

RG 104, 8NS-104-94-077
Box 7

8NS-104-94-077, Miscellaneous
Correspondence & Memos, 1897-1994

Mint Data Sheets

BM-1
L-4
(4/73)



TREASURY DEPARTMENT
WASHINGTON 20220

OFFICE OF
DIRECTOR OF THE MINT

THE LINCOLN CENT

When the Lincoln cent made its initial appearance in 1909, it marked a radical departure from accepted styling, introducing as it did for the first time a portrait coin in the regular series. A strong feeling had prevailed against the use of portraits on the coins of the country but public sentiment stemming from the 100th anniversary celebration of Abraham Lincoln's birth proved stronger than the long-standing prejudice.

The only person invited to participate in the formulation of the new design was Victor David Brenner. President Theodore Roosevelt was so impressed with the talents of this outstanding sculptor that Brenner was singled out by the President for the commission.

The splendid likeness of our 16th President on the obverse is an adaptation of a plaque Brenner executed several years prior which had come to the attention of President Roosevelt. In addition to prescribed elements - LIBERTY and the date - the motto IN GOD WE TRUST appeared for the first time on a coin of this denomination. Of interest is the fact that the Congress passed the Act of March 3, 1865, authorizing the use of this expression on our coins during Lincoln's tenure of office.

A study of three models for the reverse resulted in the approval of a very simple design bearing two wheatheads in memorial style. Between these, in the center of the coin, are the denomination and UNITED STATES OF AMERICA, while curving around the upper border is the national motto, E PLURIBUS UNUM, which means "One out of Many."

Even though no legislation was required for a new design, approval of the Secretary was necessary to make the change. Franklin MacVeagh gave his approval July 14, 1909, and not quite three weeks later, on August 2nd, the new cent was released to the public.



The original model bore Brenner's name. Prior to issuance, however, the initials VDB were substituted because Mint officials felt the name was too prominent. After the coin was released, many protested that even the initials were conspicuous and detracted from the design. Because the coin was in great demand, and due to the fact that to make a change would have required halting production, the decision was made to eliminate the initials entirely. They were restored in 1918, and are to be found in minute form on the rim, just under the shoulder of Lincoln.

More cents are produced than any other denomination, which makes the Lincoln piece a familiar item on the national scene. In its life span this little bronze coin has weathered two world conflicts, one of which was to change it materially. Metals play a vital part in any war effort. At the time of World War II the cent was composed of 95 per cent copper and 5 per cent tin and zinc. These metals were denied the Mint for the duration of the emergency, making it necessary to seek a substitute. After much deliberation, even including consideration of plastics, zinc-coated steel was chosen as the best in a limited range of suitable materials.

Production of this wartime cent was provided for in the Act approved December 18, 1942, which also set as the expiration date of the authority December 31, 1946. Low-grade carbon steel formed the base, to which a zinc coating .005 inch thick was deposited on each side electrolytically as a rust preventative. The same size was maintained but the weight was reduced from the standard 48 grains to 42 grains, due to the use of a lighter alloy. Operations commenced February 27, 1943, and by December 31st of that year the three Mints then functioning had put out an almost record-breaking number of cents, with the total reaching 1,093,838,670 pieces. The copper released was enough to meet the combined needs of 2 cruisers, 2 destroyers, 1243 flying fortresses, 120 field guns and 120 howitzers; or enough for one and one-quarter million shells for our big field guns.

On January 1, 1944, the Mints were able to adopt a modified alloy, the supply being derived from expended shell casings which when melted furnished a composition similar to the original but with only a faint trace of tin; the 6 grains dropped from the total weight was restored.

On February 12, 1959, a revised reverse was introduced as a part of the 150th anniversary celebration of the Great Emancipator's birth. No formal competition was held. Frank Gasparro, then Assistant Engraver at the Mint in Philadelphia, prepared the winning entry, selected from a group of 23 models the engraving staff at the Mint had been asked to present for consideration. Again, only the Treasury Secretary's approval was necessary to make the change because the design had been in force for more than the required 25 years.

The imposing marble Lincoln Memorial in the Nation's Capital provides the central motif; the legends E PLURIBUS UNUM and UNITED STATES OF AMERICA form the rest of the design, together with the denomination. Mr. Gasparro's initials, FG, appear on the right, near the shrubbery.



The composition of our smallest coin was changed once more in 1962. Mint officials felt that deletion of the tin content would have no adverse effect upon the wearing qualities of the coin, whereas, the manufacturing advantages to be gained with the alloy stabilized at 95 per cent copper and 5 per cent zinc would be of much benefit. Congressional authority for this modification is contained in the Act of September 5, 1962.

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Victor David Brenner was born in Shavli, Russia, in 1871. His youth was spent in a cultural and creative atmosphere as he worked at home with his father, learning the rudiments of his profession.

Brenner grew to manhood with an insatiable thirst for knowledge that led him to the art centers of Europe and the United States for study under men widely known for their accomplishments - Roty, Charpentier, Peuch, Verlet, Dubois. In the interim he worked at his craft to earn money for

more study.

Brenner's talents took him to the pinnacle of his profession and through his death in 1924 there was lost a dedicated and sensitive man whose works will always be remembered the world over.

Brenner was a member of the National Sculpture Society; the Architectural League of New York; the American Numismatic Society. His work is represented in the Paris Mint; the Luxembourg Museum; the Munich Glyptothek; the Vienna Numismatic Society; the Metropolitan Museum in New York; the Museum of Fine Arts, Boston; and the American Numismatic Society in New York City.



Frank Gasparro's career with the Mint began in 1942 when he joined the staff in his native Philadelphia as a junior engraver, following approximately 19 years of study and research in sculpture and painting, both in the United States and abroad. He was appointed Chief Sculptor and Engraver in 1965. Gasparro's work has included portraiture, low and high relief medals and insignia designing. In addition to the numerous medals to his credit, and the Lincoln cent reverse, is the handsome reverse of the Kennedy half dollar. He has also worked with foreign coinage.



Between 1924 and 1929, while still in his teens, Gasparro had the unique experience of studying under Giuseppe Donato who had, in the first decade of the 20th Century, served as an assistant foreman to the internationally renowned sculptor, Rodin. He also worked under Charles Grafly, Walker Hancock and Albert Laessle. Two Cresson scholarships made possible valuable months of art research abroad. He launched his career as a freelance sculptor in 1932, working primarily in statuary art and commercial plaster models.

Mr. Gasparro is currently a member of the fellowship board of directors of the Pennsylvania Academy of Fine Arts; the Society of Medallists and the French Society of the Medal.

De

This is

mine —

I just left it

here for consumption

Linda

MEMORANDUM OF CALL

TO:

YOU WERE CALLED BY—

YOU WERE VISITED BY—

OF (Organization)

PLEASE CALL → PHONE NO. _____ FTS
CODE/EXT.

WILL CALL AGAIN IS WAITING TO SEE YOU

RETURNED YOUR CALL WISHES AN APPOINTMENT

MESSAGE

RECEIVED BY

DATE

TIME

63-109

STANDARD FORM 63 (Rev. 8-76)
Prescribed by GSA
FPMR (41 CFR) 101-11.6

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RECEIVED

JUL 5-1973

OFFICE OF
SUPERINTENDENT
U. S. MINT AT DENVER

EM-1
(4/73)

RECEIVED



THE DEPARTMENT OF THE TREASURY

WASHINGTON, D.C. 20220

BM-2

NOV 8 (4/73)

OFFICE OF
COMPTROLLER
OF THE MINT

1973 PROOF COINS.

OFFICE OF
COMPTROLLER
U. S. MINT AT DENVER

It is the policy of the Bureau of the Mint to produce and sell two types of coin sets each year. These are the proof coin sets, which this release describes, and the uncirculated coin sets. Those who order 1973 proof sets will receive an order card for both 1974 proof and 1973 uncirculated sets when they become available. During 1963, 1965, and 1967, the Mint produced Special Mint Sets. They have been discontinued.

Proof coin sets will consist of one each of the six denominations of coins - the copper-nickel dollar, half dollar, quarter, and dime, and the nickel and cent. Proof coins are struck only at the U. S. Assay Office, San Francisco, California, and during the calendar year indicated by the date on the coins. They are sold only in sets.

On the face of each coin will appear the mint mark "S" to designate its production at the San Francisco Assay Office. The coins will be made from carefully selected coin blanks that have been highly polished before being fed to the presses. Each coin is struck twice and will have a mirror-like finish. The sets will be packaged in pre-cast plastic containers.

The price of \$7.00 per set includes first class registered mail. The maximum number of sets per order is five (5) sets.

Requests for proof coins should be directed to the Bureau of the Mint, 8th and Mission Streets, San Francisco, California 94103, and should be accompanied by remittance in full in the form of a U. S. Postal Money Order, cashiered bank draft, or cashiered check.

PLEASE DO NOT SEND CASH.

Acceptance of all orders is contingent upon the Mint's ability to meet an unpredictable demand. If the demand exceeds the supply, a cut-off date will be established, beyond which all orders will be returned. Orders will be accepted starting the first week in November, 1973. They will be processed in sequence according to date of receipt and filled as soon as possible after January 1, 1974.

(More)

BM-2
(10/72)
M
(4/73)



OFFICE OF
DIRECTOR OF THE MINT

Second
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WASHINGTON, D.C. 20220

NOV 8 1972

OFFICE OF
SUPERINTENDENT
U. S. MINT AT DENVER

1973 PROOF COINS

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Proof coin sets will consist of one each of the six denominations of coins - the cupro-nickel dollar, half dollar, quarter and dime, and the nickel and cent. Proof coins are struck only at the U. S. Assay Office, San Francisco, California, and during the calendar year indicated by the date on the coins. They are sold only in sets.

On the face of each coin will appear the mint mark "S" to designate its production at the San Francisco Assay Office. The coins will be made from carefully selected coin blanks that have been highly polished before being fed to the presses. Each coin is struck twice and will have a mirror-like finish. The sets will be packaged in pre-cast plastic containers.

The price of \$7.00 per set includes first class registered mail fee. The maximum number of sets per order is five (5) sets.

Requests for proof coins should be directed to the Bureau of the Mint, 5th and Mission Streets, San Francisco, California 94103, and should be accompanied by remittance in full in the form of a U. S. Postal Money Order, or check made payable to the Bureau of the Mint.

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(More)



Keep Freedom in Your Future With U.S. Savings Bonds

Once you have placed an order you will automatically receive application forms for all future items issued by the Bureau of the Mint.

Receipt of any order and payment will not constitute an acceptance of any order. Payments accompanying orders will be deposited in the Treasury for safekeeping only, pending acceptance of any order or refund of payment. Proof coin orders are not subject to cancellation by the purchaser.

The Bureau of the Mint reserves the right to reduce or cancel any order, irrespective of whether or not it has been acknowledged. In the event of a reduction or cancellation, appropriate refund will be made.

Proof coins manufactured in prior years are not available at the Mint. Back issues are usually obtainable from dealers or collectors, at prices determined by them. The Mint does not recommend dealers or collectors to whom inquiry could be made for this information.

Please note that the Mint strives to fill all proof coin orders as soon as possible. However, it is normally several months before coin sets are shipped.

ORDER FORM FOR 1973 PROOF COIN SETS

MAIL TO: Bureau of the Mint, 5th and Mission Streets, San Francisco, California 94103.

Please Accept My Order for _____ Sets at \$7.00 Per Set

ORDERS ARE LIMITED
TO 5 SETS PER ORDER

Enclosed is my (check one)

Check

Money Order

In the Amount of \$ _____

Signature _____

Date _____

(Name) Print or Type _____

(Street) _____

(City) _____

(State) _____

(Zip Code) _____

Each order must be accompanied by a separate payment. Personal checks, in addition to money orders or cashier's checks, are acceptable. These should be made payable to Bureau of the Mint. Please do NOT send cash.

Orders for coins and coin sets are filled over a six to twelve-month period.

THE DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 205461973 UNCIRCULATED COIN SETS

Part of the Mint policy is to produce and sell two types of sets each year. These are the uncirculated coin sets, which this announcement describes, and the proof coin sets. Those who order 1973 uncirculated sets will receive an order card for both 1974 proof and uncirculated sets when they become available.

Uncirculated coin sets contain pieces that are suited for general收藏 purposes. The four uncirculated coins are used in the sets. The Mint cannot guarantee to furnish coins entirely free of blemishes. Each set consists of a \$1.00, 50¢, 25¢, 10¢, 5¢ and 1¢ piece from the Denver Mint, a \$1.00, 50¢, 25¢, 10¢, 5¢ and 1¢ piece from the Philadelphia Mint, and a 1¢ piece from the U. S. Assay Office at San Francisco.

The price of \$5.40 per set includes first class registered mail fee. The maximum number of sets per order is 10 sets.

Payments for uncirculated sets and shipping are sent to the Bureau of the Mint, 14th and G Streets, N.W., Washington, D.C. 20546. California residents should add 6% sales tax to the amount sent. In addition, the U.S. Mint, San Francisco, California, 94111, should receive payment to the Bureau of the Mint.

PLEASE DO NOT SEND CASH.

Acceptance of all orders is contingent upon the Mint's ability to meet the unanticipated demand. If the demand exceeds the supply, a cut-off date will be established beyond which all orders will be returned. Orders will be accepted commencing February 1; they are processed in sequence according to date of receipt, and filled as soon as possible thereafter. Due to the large volume of orders which must be processed, and depending upon the number ahead of yours, the delay could be six to eight months. We sincerely regret any inconvenience this might cause.

When you have placed an order, you will automatically receive a copy of the annual set of all regular coins issued by the Bureau of the Mint.

1/3
OFFICE OF
DIRECTOR OF THE MINTTHE DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 202201973 UNCIRCULATED COIN SETS

*(Sealed)
Released by Bureau
for storage*

Bureau of the Mint policy is to produce and sell two types of coin sets each year. These are the uncirculated coin sets, which this release describes, and the proof coin sets. Those who order 1973 uncirculated sets will receive an order card for both 1974 proof and uncirculated sets when they become available.

Uncirculated coin sets contain pieces manufactured for general circulation purposes. The best uncirculated coins are used in the sets. The Mint cannot guarantee to furnish coins entirely free of blemishes. Each set consists of a \$1.00, 50¢, 25¢, 10¢, 5¢ and 1¢ piece from the Denver Mint, a \$1.00, 50¢, 25¢, 10¢, 5¢ and 1¢ piece from the Philadelphia Mint, and a 1¢ piece from the U. S. Assay Office at San Francisco.

The price of \$6.00 per set includes first class registered mail fee. The maximum number of sets per order is 5 sets.

Requests for uncirculated coin sets should be directed to the Bureau of the Mint, 55 Mint Street, San Francisco, California 94103, and should be accompanied by remittance in full in the form of a U. S. Postal Money Order, or a check made payable to the Bureau of the Mint.

PLEASE DO NOT SEND CASH.

Acceptance of all orders is contingent upon the Mint's ability to meet the unpredictable demand. If the demand exceeds the supply, a cut-off date will be established beyond which all orders will be returned. Orders will be accepted commencing February 1; they are processed in sequence according to date of receipt, and filled as soon as possible thereafter. Due to the large volume of orders which must be processed, and depending upon the number ahead of yours, the delay could be six to eight months. We sincerely regret any inconvenience this might cause.

Once you have placed an order, you will automatically receive application forms for all future items issued by the Bureau of the Mint.



Keep Freedom in Your Future With U.S. Savings Bonds

Receipt of any order and payment will not constitute an acceptance of any order. Payments accompanying orders will be deposited in the Treasury for safekeeping only, pending acceptance of any order, or refund of the payment. Uncirculated coin orders are not subject to cancellation by the purchaser.

The Bureau of the Mint reserves the right to reduce or cancel any order, irrespective of whether or not it has been acknowledged. In the event of a reduction or cancellation, appropriate refund will be made.

Uncirculated coin sets manufactured in prior years are not available at the Mint. Back issues are usually obtained from dealers or collectors at prices determined by them. The Mint does not recommend dealers or collectors to whom inquiry could be made for this information.

Please bear in mind that the Mint's prime responsibility is to produce coins for circulation, and that no money is appropriated for the additional production of numismatic items. Therefore, the program must be operated in such a manner as to be self-financing. Production is planned for a twelve-month period from the date of acceptance of the orders. However, the Mint strives to fill all coin orders as soon as possible.

ORDER FORM FOR 1973 UNCIRCULATED COIN SETS

TO: Bureau of the Mint, 55 Mint Street, San Francisco,
California 94103

Please Accept (Indicate No.) Price Per Set \$6.00
My Order For Sets

ORDERS ARE
LIMITED TO
5 SETS
PER ORDER

Enclosed is My (Check One)

Payment By Check In Amount of \$ _____
 Money Order

(Signature)

(Date)

(Name) (Print or Type)

(Street)

(City)

(State)

(Zip Code)

The inclusion of zip code with address will speed the processing and delivery of the new sets.

Each order should be paid for separately.
Personal checks, in addition to money orders
or cashier's checks, are acceptable. These
should be made payable to the Bureau of the
Mint.

DO NOT SEND CASH.



THE DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

BM-4
(4/73)

OFFICE OF
DIRECTOR OF THE MINT

GENERAL INFORMATION

The Treasury Department does not sell specimens of foreign coinage manufactured for other governments or recommend possible sources of supply.

The Treasury Department does not distribute stamps. All inquiries relative thereto should be addressed to the Philatelic Affairs Division, U. S. Postal Service, Washington, D. C. 20260.

All inquiries relative to paper currency should be addressed to the Director, Bureau of Engraving and Printing, Treasury Department, Washington, D. C. 20226.

No coin boards or other numismatic supplies, or books showing the premium values of coins, are sold by the Government. Neither is it the policy of the Treasury Department to recommend dealers to whom coins could be sold.

The following Mint publications may be purchased through the Superintendent of Documents, Government Printing Office, Public Documents Distribution Center, Pueblo, Colorado 81009.

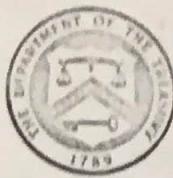
Domestic and Foreign Coins Manufactured by Mint of the United States 1795-1972. Contains records of domestic coinage struck, and coinage for 37 foreign countries. Paperback only. \$15.50 a copy.

Annual Report of the Director of the Mint. Contains report on operations, finances, and legislation pertaining to the Mint. Paperback and stiff paper. Price varies from year to year.

Medals of the United States Mint Issued for Public Sale, Rev. 1972. Historical account of each medal, illustrated in actual size. Background and biographical data included. Paperback only. \$5.25 a copy.

Our American Coins. Brief introduction to U. S. coins for youngsters aged 6 to 14. Pictures. Descriptions of current coin designs.

Other dollars are no longer obtainable in exchange for silver certificates. The deadline for exchanging certificates for silver bullion was June 30, 1968. They are legal tender, however, and continue to function as a medium of exchange at their face value.



THE DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

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Domestic and Foreign Coins manufactured by Mints of the United States 1792-1970. Contains records of domestic coinage struck, and coinage for 37 foreign countries. Paperback only. 75¢ a copy.

Annual Report of the Director of the Mint. Contains report on operations, functions, and legislation pertaining to the Mint. Paperback and stiff cover. Price varies from year to year.

Medals of the United States Mint issued for Public Sale. Rev. 1972. Historic bronze national medals, illustrated in actual size. Background and biographical data included. Paperback only. \$5.25 a copy.

Our American Coins. Brief introduction to U. S. coins for youngsters aged 6 to 16. Pictures. Descriptions of current coin designs.

Silver dollars are no longer obtainable in exchange for silver certificates. The deadline for exchanging certificates for silver bullion was June 24, 1968. They are legal tender, however, and continue to function as a medium of exchange at their face value.

No copper cents were struck at the United States Mints during 1943, wartime needs for that metal having necessitated a change of alloy to zinc-coated steel. Investigation of some allegedly copper cents of that year has proved them to be zinc-coated steel cents which had been copper-plated after reaching circulation. It is also possible that dates on copper cents of other years have been altered, giving them the appearance of having been produced by the Mints in 1943.

The zinc-coated steel cents have not been recalled by the Government. They are being withdrawn in the usual manner, as they become too worn or mutilated for circulation.

Mints are in operation at Philadelphia and Denver. In addition to the assay office functions at San Francisco, coinage operations, discontinued in March of 1955, are being carried on under authority of the Coinage Act of 1965. Mint Service activities are administered by the Director of the Mint and staff from Bureau headquarters in Washington, D. C.

All Denver coins bearing dates through 1964, and after 1967, are identifiable by the small letter D; San Francisco coins through 1955, and after 1967, bear the letter S; those from Philadelphia are identified by the absence of a Mint mark, with the following exception:

During World War II, when restrictions upon the use of metals made a change in the alloy of the 5-cent piece necessary, a substitute composed of silver, copper and manganese was adopted. In order to more easily distinguish between the regular and the substitute alloy, the Mint mark was changed from its usual position to the right of Monticello and placed on the wartime 5-cent piece in a position above the dome of the building. The letter P was used on all Philadelphia 5-cent coins for the first and only time in the history of that Mint. After the war, a return to the regular alloy was made and the Philadelphia identification discontinued.

No Mint marks appear on any coins bearing the 1965, 1966 and 1967 dates.

The last coinage of silver dollars for regular circulation took place in 1935. Production of this denomination will be resumed in 1971. The Act of December 31, 1970, removed all silver from the dollar coin and changed the content to cupro-nickel clad metal. However, a special provision in the Act permits the Mint to strike, for sale to collectors, 150 million premium-priced dollar coins containing 40 per cent silver, these to be minted over a period of four to five years. Meanwhile, the non-silver dollars will be manufactured on a continuing basis for general usage.

SUPERVISOR
U. S. MINT AT DENVER

63) THE DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20540

BM-5
(4/73)

OFFICE OF
DIRECTOR OF THE MINT

POLICY REGARDING COINS AVAILABLE AT THE MINT,
GOLD COINS, AND THE PURCHASE, SALE AND VALUATION
OF OLD AND RARE COINS

As a special service, the Mint offers current proof and uncirculated coin sets, the 40% Eisenhower dollars, penny bags and other numismatic items to the public.

When regular coins are needed for normal exchange purposes, they are released by the Mint only to the Federal Reserve banks and branches, and to the Cash Division, Treasurer's Office, Washington, D. C., which distribute them to the commercial banks of the Nation. It is our understanding, however, that neither the Federal Reserve banks nor the Treasurer's Office pay out coins for special purposes.

Persons desiring coins struck and issued by the Mint in previous years, old or rare coins for collections, pieces of specific date or design, including commemorative coins, or coins in bulk lots (such as selective rolls and bags), may be able to secure them from banks, collectors or coin dealers. These items are not available through Government sources.

The manufacture and issuance of gold coins by the United States Government is prohibited by law. However, under an amendment to that law, dealers and collectors may buy and sell, and hold in collections, those gold coins which according to provisions of the amendment are considered rare and of numismatic value. You should consult the dealers in your area about gold coins you seek.

Executive Order No. 11037, dated July 20, 1962, prohibits the holding of gold coins outside of the United States by persons subject to the jurisdiction of the United States.

The Bureau of the Mint pays no premium upon coins or currency of any kind. It does not undertake to determine whether specific coins have value either as collector's items or decide questions of numismatics, relating to coins or currency of the United States or of foreign countries.

The Bureau of the Mint does not recommend coin dealers or collectors to whom inquiry could be made regarding the sale, purchase or valuation of coins. You may consult the Yellow Pages of your telephone

THE DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220OFFICE OF
DIRECTOR OF THE MINT

POLICY REGARDING COINS AVAILABLE AT THE MINT,
GOLD COINS, AND THE PURCHASE, SALE AND VALUATION
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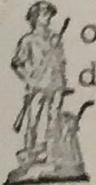
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Keep Freedom in Your Future With U.S. Savings Bonds



TREASURY DEPARTMENT
WASHINGTON, D.C. 20220

BM-6
(4/73)

OFFICE OF
THE DIRECTOR OF THE MINT

COMMEMORATIVE COINS

Private groups have long followed the custom of applying to the Congress for permission to raise money for, and to defray expenses connected with, various types of state and national celebrations through the sale of commemorative coins. Such coins must be authorized by special legislation, and in order to become law the bills must be passed by both the House and the Senate and be signed by the President. The Treasury Department does not handle distribution of these coins. They are manufactured by the Mints but are turned over at face value to the agency designated in the act of Congress to receive them. The Government exercises no control beyond this point, either over the distribution or the price asked for the coins.

It is not until the bills have been signed by the President, and the sponsoring agency communicates with the Office of the Director of the Mint to work out the details of the coinage, that we are in possession of the address where interested collectors may write for coins.

The Department is not in a position to supply information relative to pending legislation. Until measures have been enacted into law they are subject to change. It is suggested that you watch your daily papers for news on such bills, and after they have passed both House and Senate and have received the President's signature, if the agency address still is not listed in the papers, then make inquiry of this office.

No commemorative coins have been authorized since 1951 and none have been minted since 1954.

No mailing list is maintained by the Treasury Department covering the issuance of commemorative coins.

Commemorative coins are not sold by the Mint. At the present time there are no sponsoring agencies (as designated by Congress) in operation; therefore, commemorative coins must be obtained from collectors, dealers, or elsewhere.

OFFICE OF
DIRECTOR OF THE MINTTREASURY DEPARTMENT
WASHINGTON, D.C. 20220COMMEMORATIVE COINS

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TREASURY DEPARTMENT
WASHINGTON, D. C. 20220

BM-7
(4/73)

COMMEMORATIVE COINS

The Treasury Department has consistently opposed the enactment of legislation authorizing the minting of commemorative coins. It is the position of the Department that these issues conflict with the purpose for which the coinage system was established, namely, to provide a medium of exchange and that they lend to indefensible abuses, notably in traffic in them for private gain.

President Hoover, in 1930, refused to approve a commemorative coin bill in commemoration of the 75th anniversary of the Louisiana Purchase.

The Congress, after conducting extensive hearings on the abuses connected with commemorative coins, enacted legislation prohibiting the issuance of all commemorative coins authorized prior to March 1, 1939. The results of the Congressional investigation appear in House Report No. 105, 75th Congress, First Session.

The Committee on Coins, Weights, and Measures, in this report, pointed out that Congress, being cognizant of the dangers and confusion which flow from the multiplicity of designs in our coins, had enacted Section 716 of the revised statutes of the United States prohibiting any change in the design or the die of any coin other than once in 20 years, but that with the flood of commemorative coin authorizations, this statute had in recent years been more honored in the breach than in the observance. The Committee stated that little had been enacted providing for a certain number of pieces with no limitation upon the time during which they could be coined, and pointed out that orders for coins in editions like that originally were small, since the fewer coins minted in a given year, the higher the price may go. This also, they said, applied to the minting of the same coin at each mint. The Committee commented that continuing orders had been received at the Mints for coins authorized as far back as 10 years before.

The Committee remarked upon the amount of special work imposed on the already overburdened mints, and the fact that special commemorative orders affect every department of the Mints from the engraving department, including engraving and exacting engraving and die cutting, down to the delivery department.

They remarked that another disturbing feature of the whole policy which developed in recent years was the appalling extent to which the mints had

(4/73)



OFFICE OF
DIRECTOR OF THE MINT

TREASURY DEPARTMENT
WASHINGTON, D.C. 20220

COMMEMORATIVE COINS

The Treasury Department has consistently opposed the enactment of legislation authorizing the minting of commemorative coins. It is the position of the Department that these issues conflict with the purpose for which the coinage system was established, namely, to provide a medium of exchange; and that they lead to indefensible abuses, notably to traffic in them for private gain.

President Hoover, in 1930, refused to approve a commemorative coin bill in commemoration of the 75th anniversary of the Gadsden Purchase.

The Congress, after conducting extensive hearings on the abuses connected with commemorative coins, enacted legislation prohibiting the issuance of all commemorative coins authorized prior to March 1, 1939. The results of the Congressional investigation appear in House Report No. 101, 76th Congress, First Session.

The Committee on Coinage, Weights, and Measures, in this report, pointed out that Congress, being cognizant of the dangers and confusion which flow from the multiplicity of designs in our coins, had enacted Section 3510 of the revised statutes of the United States prohibiting any change in the design or the die of any coin oftener than once in 25 years, but that with the flood of commemorative coin authorizations, this statute had in recent years been more honored in the breach than in the observance. The Committee stated that bills had been enacted providing for a certain number of pieces with no limitation upon the time during which they could be coined, and pointed out that orders for coins in situations like that naturally were small, since the fewer coins minted in a given year, the higher the price may go. This also, they said, applied to the minting of the same coin at each mint. The Committee commented that continuing orders had been received at the Mints for coins authorized as far back as 10 years before.

The Committee remarked upon the amount of special work imposed on the already overburdened mints, and the fact that special commemorative orders affect every department of the Mints from the engraving department, including intricate and exacting engraving and die cutting, down to the delivery department.

They remarked that another disturbing feature of the whole policy which had developed in recent years, was the appalling extent to which the coins had been exploited for private gain, when coins are intended to be made on government account. They further stressed a practice, which they considered objectionable on the part of interested organizations to whom the coins were delivered by the Mint in accordance with the Acts authorizing their issuance, of delivering a large number of such coins to dealers for disposal to the public, and pointed out that there was no control over the charge which the

dealers might make. They observed that this defeated the intent of the Congress in authorizing such legislation, since the only purpose for passing a bill was to apply the profits from the sale of the coins to the cost of the celebration they are intended to memorialize, and that when coins are gathered up by dealers and offered at absurd premiums, the profits go not to the organization but to individual merchants. This Committee said, "No country in the world permits such abuse of its coinage as has been permitted in this country," and stated that every time the importunities of an organization for special coins are yielded to, the defense against the whole pernicious policy is weakened.

Not until 1946, was a bill again passed providing for a commemorative coin. In that year two were issued; one to honor Booker T. Washington, and the other to commemorate the 100th anniversary of the admission of Iowa into the Union. Although President Truman signed these two bills, he stated that he would look with disfavor upon any further commemorative coin bills.

Although the Department recognizes the merits of the objective for which such coins are proposed to be issued, it maintains that the enactment of legislation providing for the coinage of one commemorative coin only serves to open the gate to other commemorative issues. That this is a valid objection is graphically illustrated by the fact that in the 80th Congress, 26 bills providing for commemorative coins were introduced.

In the closing days of the first session of that Congress, two bills passed both Houses, but were vetoed by the President. They were bills to commemorate the admission of Wisconsin into the Union, and the organization of Minnesota as a territory.

Three commemorative coin bills were vetoed by President Eisenhower on February 3, 1954; one commemorating the 300th anniversary of the founding of the city of Northampton, Massachusetts; and one commemorating the 150th anniversary of the Louisiana Purchase.

Attached is a copy of a tabulation showing the number of commemorative coins authorized since 1892, the number issued, and the number returned to the Mints for melting. This tabulation clearly shows that a great many of the commemorative coins have not been as readily salable as their sponsors indicated.

Following is a collection of the significant statements and messages by President Eisenhower, President Hoover, President Roosevelt, and President Truman, in opposition to bills authorizing the issuance of commemorative coins, and favoring commemorative medals in lieu thereof. These views have been similarly held and expressed by all Secretaries of the Treasury since and including Secretary Mellon.

PRESIDENT EISENHOWER

TO THE UNITED STATES SENATE:

I am returning herewith, without my approval, S. 2474, "To authorize the coinage of 50-cent pieces to commemorate the tercentennial of the foundation of the city of New York."

The proposed legislation would authorize the coinage of not to exceed five million silver 50-cent pieces in commemoration of the tercentennial of the founding of the city of New York.

The principal objection to commemorative coins is that they detract from the fundamental function of the coinage as a medium of exchange. Multiplicity of designs on United States coins would tend to create confusion among the public, and to facilitate counterfeiting. The Congress recognized the necessity for limiting the designs of coins by Section 3510 of the Revised Statutes, which provides that:

"* * * no change in the design or die of any coin shall be made oftener than once in twenty-five years from and including the year of the first adoption of the design, model, die, or hub for the same coin;* * *"

I am further advised by the Treasury Department that in the past in many instances the public interest in these special coins has been so short-lived that their sales for the purposes intended have lagged with the result that large quantities have remained unsold and have been returned to the mints for melting.

I fully recognize the importance to the country of the event which this coin would commemorate. I recognize, too, that the authorization of one or two or three of such issues of coins would not do major harm. However, experience has demonstrated that the authorization of even a single commemorative issue brings forth a flood of other authorizations to commemorate events or anniversaries of local or national importance. In the administration of President Hoover these authorizations multiplied to the point where he felt compelled to exercise his veto. The same pattern recurred in the administration of Presidents Roosevelt and Truman. In view of this historical pattern, which by now has become so clear, I think that it is both wiser and fairer to make known my views on this subject at the outset. I therefore regretfully withhold my approval of S. 2474.

As has been suggested in the past, it seems to me wholly appropriate that anniversaries like this one, which the Congress deems it desirable to commemorate, should be recognized by bills authorizing the Treasury to provide suitable commemorative medals at cost.

DWIGHT D. EISENHOWER.

WHITE HOUSE

February 3, 1954.

TO THE HOUSE OF REPRESENTATIVES

I am returning herewith, without my approval, H. R. 1917, "to authorize the coinage of 50-cent pieces to commemorate the sesquicentennial of the Louisiana Purchase."

The proposed legislation would authorize the coinage of not to exceed $2\frac{1}{2}$ million silver 50-cent pieces in commemoration of the 150th anniversary of the Louisiana Purchase.

The principal objection to commemorative coins is that they detract from the fundamental function of the coinage as a medium of exchange. Multiplicity of designs on United States coins would tend to create confusion among the public, and to facilitate counterfeiting. The Congress recognized the necessity for limiting the designs of coins by section 3510 of the Revised Statutes which provides that:

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As has been suggested in the past, it seems to me wholly appropriate that anniversaries like this one, which the Congress deems it desirable to commemorate, should be recognized by bills authorizing the Treasury to provide suitable commemorative medals at cost.

DWIGHT D. EISENHOWER
THE WHITE HOUSE
February 3, 1954

THE UNITED STATES SENATE:

I am returning herewith, without my approval, S. 987, "To authorize the coinage of 50-cent pieces in commemoration of the tercentennial celebration of the founding of the city of Northampton, Massachusetts."

The proposed legislation would authorize the coinage of one million silver 50-cent pieces in commemoration of the tercentennial celebration of the founding of the city of Northampton, Massachusetts.

The principal objection to commemorative coins is that they detract from the fundamental function of the coinage as a medium of exchange. Multiplicity of designs on United States coins would tend to create confusion among the public, and to facilitate counterfeiting. The Congress recognized the necessity for limiting the designs of coins by section 3510 of the Revised Statutes which provides that:

"*** * no change in the design or die of any coin shall be made oftener than once in twenty-five years from and including the year of the first adoption of the design, model, die, or hub for the same coin;* * *"

I am further advised by the Treasury Department that in the past in many instances the public interest in these special coins has been so short-lived that their sales for the purposes intended have lagged with the result that large quantities have remained unsold and have been returned to the mints for melting.

I fully recognize the importance to the country of the event which this coin would commemorate. I recognize, too, that the authorization of one or two or three of such issues of coins would not do major harm. However, experience has demonstrated that the authorization of even a single commemorative issue brings forth a flood of other authorizations to commemorate events or anniversaries of local or national importance. In the administration of President Hoover, these authorizations multiplied to the point where he felt compelled to exercise his veto. The same pattern recurred in the administration of Presidents Roosevelt and Truman. In view of this historical pattern, which by now has become so clear, I think that it is both wiser and fairer to make known my views on this subject at the outset. I therefore regretfully withhold my approval of S. 987.

As has been suggested in the past, it seems to me wholly appropriate that anniversaries like this one, which the Congress deems it desirable to commemorate, should be recognized by bills authorizing the Treasury to provide suitable commemorative medals at cost.

DWIGHT D. EISENHOWER
THE WHITE HOUSE
February 3, 1954

PRESIDENT TRUMAN

VETO MESSAGE

TO THE SENATE:

I am returning herewith, without my approval, S. 1304, "To authorize the coinage of 50-cent pieces in commemoration of the one-hundredth anniversary of the organization of Minnesota as a Territory of the United States."

The proposed legislation would authorize the coinage of not to exceed one hundred and fifty thousand silver 50-cent pieces in commemoration of the one-hundredth anniversary of the organization of Minnesota as a Territory of the United States.

We are all proud of the fine achievements of the people of Minnesota. I believe that it is proper for the Nation to share in commemorating the milestone of Minnesota's development. But I am convinced that it is not a wise national policy to issue special coins for this purpose.

On July 31, 1947, I withheld my approval of H.R. 1180, a bill "To authorize the coinage of 50-cent pieces in commemoration of the one-hundredth anniversary of the admission of Wisconsin into the Union as a State." In my memorandum of disapproval I pointed out that the fundamental difficulty of issuing special coins for commemorative occasions is that such coins would be full legal tender. It is clearly unwise to require a multiplicity of designs on United States coins which would create confusion in our monetary system, facilitate counterfeiting, and encourage traffic in commemorative coins for private profit.

This point was well stated by President Hoover in vetoing a similar bill in 1930. He said:

"There are a great many historical events which it is not only highly proper but desirable to commemorate in a suitable way, but the longer use of our coins for this purpose is unsuitable and unwise. This would seem to be clear from the very number of events to be commemorated, and past experience indicates how difficult it is to draw the line and how such a practice, once it is recognized, tends constantly to grow. If this bill is to become law, it is not apparent on what grounds similar measures, no matter how numerous, may be rejected. Yet their enactment in such numbers must bring further confusion to our monetary system."

This bill which I am now returning illustrates the difficulty of establishing any rule denominating the events of national importance which should be commemorated by the issuance of special coins. Thus, each of the 48 States has an anniversary of statehood to celebrate. Many of them have anniversaries of their formation as Territories and some could appropriately commemorate their establishments as colonies. Furthermore, there are many historic cities and towns whose anniversaries are of national importance. The United States has participated in a number of celebrated wars and campaigns. Moreover, we have had our great explorers, our great pioneers, our great statesmen -- our great heritage

of notable men and women. If we were to commemorate them all with special coins we would be starting down an endless path.

The accuracy of this statement is indicated by the fact that bills are now before the Congress to issue special coins commemorating no less than 17 other notable events in our history. I am sure that there are many events equally worthy of national recognition.

In 1890, the Congress of the United States laid down a rule that the design on the coins of the United States should not be changed oftener than once in 25 years. The purpose of this rule was to prevent multiplicity of coinage issues and the consequent confusion of the public and the facilitating of counterfeiting. Every issuance of a special coin is in derogation of this wise rule, and I cannot approve such a practice.

There is a further difficulty. In almost every case in which a commemorative coin is issued, a part of the issue finds its way into the hands of dealers in coins, and the greatest profit is made by them rather than by the worthy organization which sponsors the issue. In this connection, I call to the attention of the Congress a fine report issued in 1939 (H. Rept. No. 101, 76th Congress) by the late Congressman John Cochran in which he graphically revealed the abuses which have resulted from multiple issues of commemorative coins.

It is for these reasons that President Hoover and President Franklin Roosevelt recommended that commemorative medals, rather than coins, should be issued for events of national importance. I believe this policy is sound, and in February 1947 I recommended that the Congress enact appropriate legislation. I am pleased to note that in January 1948 the Senate passed S. 865, which would carry out this recommendation. I hope that the Congress will complete its action on this legislation in the near future and that the Congress will then approve a commemorative medal for the 1949 anniversary of Minnesota's organization as a Territory.

For the reasons stated above, I feel compelled to return S. 1304 without my approval.

HARRY S. TRUMAN

THE WHITE HOUSE
May 4, 1948

February 26, 1947

My dear Mr. Chairman:

My attention has been directed to the numerous bills which have been introduced providing for the minting of coins commemorating historical events.

During the 79th Congress, two laws were enacted providing for the minting of commemorative coins honoring the late Booker T. Washington and the 100th anniversary of the admission of Iowa into the Union as a State. At the time I approved these two enactments, I stated that I would have preferred legislation providing for commemorative medals rather than for standard coins having currency value as a medium of exchange, and that I would look with disfavor upon any future proposals for the enactment of legislation providing for commemorative coins.

Both my predecessor, the late President Roosevelt, and former President Hoover opposed the enactment of legislation of this character and advocated the issuance of medals to commemorate special events. In his veto message on H. R. 2029, 71st Congress, President Hoover expressed succinctly the objections to commemorative coins. That message reads in part:

"There are a great many historical events which it is not only highly proper but desirable to commemorate in a suitable way, but the longer use of our coins for this purpose is unsuitable and unwise. This would seem to be clear from the very number of events to be commemorated, and past experience indicates how difficult it is to draw the line and how such a practice, once it is recognized, tends constantly to grow. If this bill is to become law, it is not apparent on what grounds similar measures, no matter how numerous, may be rejected. Yet their enactment in such numbers must bring further confusion to our monetary system. The Government would be glad to assist such celebrations in the creation of appropriate medals which do not have coinage functions."

In a letter dated June 17, 1935 and addressed to your Committee, the late President Roosevelt said:

"* * * These coins do not have a wide circulation as a medium of exchange, and, because of the multiplicity of designs arising from the issuance of such coins, they jeopardize the integrity of our coins and cause confusion. Accordingly, I think the practice of striking special coins in commemoration of historical events and permitting the sponsoring organizations to sell them at a profit is a misuse of our coinage system, which is assuming increasingly dangerous proportions."

I would like to recommend for your consideration the attached draft of a bill providing for the striking of medals for commemorative purposes. With the enactment of this legislation, it would be possible to give proper attention to events of historical importance while at the same time preserving the integrity of our coinage system. I am addressing a similar letter to the Chairman of the House Committee on Banking and Currency.

Very truly yours,

(Sgd.) HARRY S. TRUMAN

Honorable Charles W. Tobey
Chairman, Committee on Banking
and Currency
United States Senate
Washington, D. C.

ing

A BILL

To provide for the striking of medals in lieu of coins, for commemorative purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That in order to promote uniformity in the designs of the various coins of the United States, to facilitate their proper use as circulating media, to enable counterfeit pieces to be readily detected, and to avoid the confusion which arises from special issues of commemorative coins, it is declared to be the policy of the United States to authorize the striking of commemorative medals in lieu of commemorative coins and to discontinue the striking of such coins.

Section 2. The Director of the Mint shall enter into contracts subject to such terms and conditions as the Director shall prescribe, with the approval of the Secretary of the Treasury, for the striking and furnishing of such commemorative medals as may be authorized from time to time by law. The striking and furnishing of medals pursuant to this section shall be subject to the provisions of section 3551 of the Revised Statutes, except that the dies necessary for the preparation of such medals may be prepared at the Mint, with the machinery and apparatus thereof, from suitable models submitted to and approved by the Director of the Mint. The Director of the Mint shall cause such medals to be struck and furnished at not less than the estimated cost of manufacture, including labor, materials, dies, use of machinery and overhead expenses; and security satisfactory to the Director of the Mint shall be furnished to indemnify the United States for the full payment of such cost. Notwithstanding the provisions of section 3552 of the Revised Statutes (U. S. Code, Title 31, sec. 369), all proceeds received from the manufacture of such medals shall be credited to the appropriation against which the cost of manufacture has been charged.

(An identical communication was sent to the House Committee on Banking and Currency.)

STATEMENT BY THE PRESIDENT
(Made on August 7, 1946)

I have approved the bill H. R. 2377 to authorize the coinage of 50-cent pieces in commemoration of the one-hundredth anniversary of the admission of Iowa into the Union as a State, with the bill H. R. 6528 to authorize the coinage of 50-cent pieces to commemorate the life and perpetuate the ideals and teachings of Booker T. Washington. I thoroughly approve of the commemorative aim of these enactments and of the participation by the Federal Government in the proposed commemorations.

I should have much preferred however, to approve legislation that would have provided for commemorative medals rather than for standard coins having currency value as a medium of exchange.

The Treasury Department advises me that during the period from 1934 to 1936, there were 26 coinage enactments of a commemorative character, with the result that legislation was enacted in 1939 prohibiting such coinage, or the

issuance of such coins, authorized prior to March 1, 1939. I am further advised that no new commemorative coins have been issued from 1937 to present time.

The Treasury Department takes the position that the multiplicity of designs on United States coins resulting from the coinage of commemorative coins tends to create confusion, to increase the possibility of counterfeiting, to encourage traffic in commemorative coins for private profit, and, in general, to detract from the fundamental purpose for which money is issued, namely, to provide a medium of exchange.

I concur with this position of the Treasury Department, and I shall look with disfavor upon any future proposals for the enactment of legislation of this character.

HARRY S. TRUMAN

PRESIDENT ROOSEVELT

MEMORANDUM OF DISAPPROVAL

I find it necessary to withhold my approval of enrolled bill, H. R. 2734, "An Act to authorize the coinage of 50-cent pieces in commemoration of the four-hundredth anniversary of the journey and exploration of Francisco Vasquez de Coronado."

This enrolled bill would provide for the coinage at a mint of the United States to be designated by the Director of the Mint of not to exceed 100,000 silver 50-cent pieces in commemoration of the four-hundredth anniversary of the journey and explorations of Francisco Vasquez de Coronado, such coins to be of standard size, weight, and composition, and of a special appropriate single design to be fixed by the Director of the Mint, with the approval of the Secretary of the Treasury.

Bills are being introduced in Congress with increasing frequency authorizing the minting of coins commemorating events, many of which are of no more than local significance. During the ten-year period from 1920 to 1930 fifteen issues of 50-cent pieces of special design were authorized to be coined to commemorate historical events, an average of one issue every eight months. The aggregate amount of the coins authorized to be struck was over 13,000,000.

On April 20, 1930 the President, at the instance of the Treasury Department, which has long been opposed to the issuance of commemorative coins, vetoed H. R. 2029, "An Act to authorize the coinage of silver 50-cent pieces in commemoration of the seventy-fifth anniversary of the Gadsden Purchase." The veto of this measure had the effect of discouraging for a time the enactment of legislation of this nature, and no new commemorative coins were authorized until 1933. Since that date twenty-eight issues of such coins have been authorized, an average

of one issue every two and a fraction months, notwithstanding the fact that the Treasury has consistently during this period expressed its disapproval of this type of legislation. The aggregate amount of the coins authorized to be struck was approximately 3,800,000 pieces. At the end of the last session of the Congress there were pending, I am advised, at least sixty-six bills to provide for the coinage of as many different issues of commemorative coins.

The rate at which new issues of commemorative coins have been authorized since 1932 has increased three-fold over the ten year period between 1920 and 1930. These coins do not have a wide circulation as a medium of exchange, and, because of the multiplicity of designs arising from the issuance of such coins, they jeopardize the integrity of our coins and cause confusion.

The Congress recognized the wisdom of maintaining uniformity in the designs of the various coins of the United States by providing in section 3510 of the Revised Statutes, as amended, that:

"* * * no change in the design or die of any coin shall be made oftener than once in twenty-five years from and including the year of the first adoption of the design, model, die, or hub for the same coin: * * *"

Recognizing that the practice of striking special coins in commemoration of historical events and of permitting the sponsoring organization to sell them at a profit was a misuse of our coinage system, which was assuming increasingly dangerous proportions, I sent to the Chairman of the Committee on Coinage, Weights and Measures of the House of Representatives, and to the Chairman of the Senate Committee on Banking and Currency, in June, 1935, a proposed bill which was designed to terminate the practice of striking commemorative coins and to authorize, in substitution, the striking of appropriate commemorative medals. In January, 1937, I again wrote to the Chairmen of such committees with respect to this matter. Bill S. 3086 of the 74th Congress, and Bill S. 1895 of the 75th Congress embodied these suggestions.

For the foregoing reasons I find it necessary to withhold my approval of this enrolled bill.

I have informed those interested in the celebration of this anniversary that the Mint of the United States will be glad to strike off a commemorative medal in place of the 50-cent coin.

FRANKLIN D. ROOSEVELT

THE WHITE HOUSE

June 30, 1938

The White House
Washington, January 21, 1937.

The Chairman, Committee on Banking and Currency.
United States Senate.

My Dear Mr. Chairman: On June 17, 1935, I wrote to your committee expressing my concern over the frequency with which bills had been and were being introduced in Congress authorizing the minting of coins to commemorate historical events.

In view of the large number of bills of this nature which have been passed by Congress since that date, I am again calling the matter to your attention and asking your cooperation to the end that this practice, which, in my opinion, is unsound, may be curbed.

The history of this type of legislation shows that during the 10-year period between 1920 and 1930, 15 issues of 50-cent pieces of special design were coined to commemorate historical events. The veto by the President on April 20, 1930, at the instance of the Treasury Department, of H. R. 2029, an Act to authorize the coinage of silver 50-cent pieces in commemoration of the seventy-fifth anniversary of the Gadsden Purchase had the effect of discouraging temporarily the enactment of legislation of this nature, and no new commemorative coins were authorized until 1933. However, since 1933, 26 issues of such coins have been authorized, in spite of the fact that the Treasury Department has consistently during this period expressed its disapproval of this type of legislation. Sixteen such bills were passed during the second session of the Seventy-fourth Congress. These I reluctantly approved out of deference to the wishes of your committee and the Congress that they be enacted, notwithstanding the objection of the Treasury Department. During the calendar year 1935, 383,247 commemorative 50-cent pieces were struck. In the calendar year 1936, the number increased almost two-fold to 737,464.

Commemorative coins do not have a wide circulation as a medium of exchange and it is my conviction, shared by the Treasury Department, that, due to the multiplicity of their designs, their issuance results not only in confusion but jeopardizes the integrity of our coinage system as well. Although the practice has been to permit the sponsoring organizations to sell commemorative coins to the public above their face value to provide revenue, experience has shown that seldom is the necessary or hoped for revenue raised.

The growing tendency to issue commemorative coins is contrary to and inconsistent with the policy of the Government which has been to keep the number of coin designs reduced to a minimum in order to insure against the dangers of counterfeiting. Congress recognized the soundness of this policy by enacting Revised Statutes 3510 (U.S.C. title 31, sec. 276), which provides as follows: "* * * no change in the design or die of any coin shall be made oftener than once in 25 years from and including the year of the first adoption of the design, model, die, or hub for the same coin * * *".

In my letter of June 17, 1935, I suggested that historical events could be very suitably and properly commemorated through the striking of medals in lieu of coins for that purpose, and recommended to the consideration of your

Committee a proposed bill designed to carry out such suggestion. You will recall that bill S. 3086, which embodied these suggestions, was passed by the Senate on July 30, 1935, and on August 1, 1935, referred to the House Committee on Coinage, Weights and Measures, where no further action was taken.

The alarming increase in the demand, during the past year, for legislation authorizing the issuance of special coins to commemorate a wide variety of historical events, many of which are of no more than local significance, and the dangers inherent in the practice which has heretofore prevailed, make it, I feel, imperative that restrictions designed to curb this misuse of the coinage be invoked. It is my present view that the proposal contained in my previous letter is still most desirable from the standpoint of all concerned.

I therefore, wish to express the hope that your committee will give early consideration to this matter.

Very truly yours,

FRANKLIN D. ROOSEVELT
The President

The White House
Washington, June 17, 1935

Hon. Duncan U. Fletcher
Chairman, Committee on Banking and Currency
United States Senate, Washington, D. C.

My Dear Mr. Chairman: Bills are being introduced in Congress with increasing frequency authorizing the Minting of coins commemorating events, many of which are of no more than local significance. During the 10-year period from 1920 to 1930, 15 issues of 50-cent pieces of special design were authorized to be coined to commemorate historical events, an average of 1 issue every 8 months. The aggregate amount of the coins authorized to be struck was over 13,000,000.

On April 20, 1930, the President at the instance of the Treasury Department, which has long been opposed to the issuance of commemorative coins, vetoed H. R. 2029, an act to authorize the coinage of silver 50-cent pieces in commemoration of the seventy-fifth anniversary of the Gadsden Purchase. The veto of this measure had the effect of discouraging for a time the enactment of legislation of this nature, and no new commemorative coins were authorized until 1933. Since that date nine issues of such coins have been authorized, an average of one issue every three and a fraction months, notwithstanding the fact that in each case the Treasury Department reported adversely on the bill. The aggregate amount of the coins authorized to be struck was almost 3,000,000. At the present time there are many bills and proposals of a similar nature pending in Congress.

The rate at which new issues of commemorative coins have been authorized since 1932 has increased two fold over the 10-year period between 1920 and 1930. These coins do not have a wide circulation as a medium of exchange, and, because of the multiplicity of designs arising from the issuance of such coins, they jeopardize the integrity of our coins and cause confusion. Accordingly, I think the practice of striking special coins in commemoration of historical events and permitting the sponsoring organizations to sell them at a profit is a misuse of our coinage system, which is assuming increasingly dangerous proportions.

The Congress recognized the wisdom of maintaining uniformity in the designs of the various coins of the United States by providing in section 3510 of the Revised Statutes that:

"* * * no change in the design or die of any coin shall be made oftener than once in 25 years from and including the year of the first adoption of the design, model, die, or hub for the same coin * * *."

It seems to me that historical events could be very suitably and properly commemorated through the striking by the Government of medals in lieu of coins. These medals could be struck and furnished at not less than the estimated cost of their manufacture by the Bureau of the Mint, since this function is now carried on to a limited extent by such Bureau and clearly falls within its province.

By the substitution of appropriate commemorative medals for special 50-cent pieces much is to be gained. The size of the medals can be made larger than 50-cent pieces, thus providing for more suitable inscriptions and more artistic commemorative designs. It is my thought that sculptors and artists will be encouraged thereby to raise the standards of medal making in the United States.

Under the present system of seeking to obtain special legislation of commemorative coins, many anniversaries commemorating local historical events are under a serious handicap. This new proposal for the striking off of suitable medals will, I believe, encourage the adequate observance of these anniversaries.

There is transmitted herewith a proposed bill drafted by the Treasury Department which is designed to carry out this proposal.

Very Sincerely yours,

FRANKLIN D. ROOSEVELT

A BILL to provide for the striking of medals, in lieu of coins for commemorative purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That in order to promote uniformity in the designs of the various coins of the United States, to facilitate their proper use as circulating media, to enable counterfeit pieces to be readily

lected, and to avoid the confusion which arises from special issues of commemorative coins, it is declared to be the policy of the United States to authorize the striking of commemorative medals in lieu of commemorative coins and to discontinue the striking of such coins. This section shall not be construed to prohibit the coinage and issuance of commemorative coins heretofore authorized by law.

Sec. 2. The Director of the Mint shall enter into contracts subject to such terms and conditions as the Director shall prescribe, with the approval of the Secretary of the Treasury, for the striking and furnishing of such commemorative medals as may be authorized from time to time by law. The striking and furnishing of medals pursuant to this section shall be subject to the provisions of section 3551 of the Revised Statutes, except that the dies necessary for the preparation of such medals may be prepared at the mint, with the machinery and apparatus thereof, from suitable models submitted to the Director of the Mint. The Director of the Mint shall cause such medals to be struck and furnished at not less than the estimated cost of manufacture, including labor, materials, dies, use of machinery and overhead expenses, and security satisfactory to the Director of the Mint, shall be furnished to indemnify the United States for the full payment of such cost.

PRESIDENT HOOVER

Message from the President--Coinage of Silver 50-Cent Pieces in Commemoration of the Seventy-Fifth Anniversary of the Gadsden Purchase (H. Doc. No. 354).

To the House of Representatives:

Herewith is returned, without approval, H. R. 2029, an act to authorize the coinage of silver 50-cent pieces in commemoration of the seventy-fifth anniversary of the Gadsden Purchase.

This bill provides that in commemoration of the seventy-fifth anniversary of the acquisition by the United States of the territory known as the Gadsden Purchase, there shall be coined in the mints of the United States 50-cent pieces to the number of 10,000, to be of a design fixed by the Director of the Mint and approved by the Secretary of the Treasury. The coins are to be legal tender and are to be issued only upon the request of the Gadsden Purchase Coin Committee, in such numbers and at such times as they shall request.

The matter is not perhaps one of large importance in itself, were it not for the fact of the great number of other similar proposals by the aggregate of which the principles of sound coinage are being jeopardized. Moreover, the multiplicity of these demands have largely destroyed their interest and value for the purposes intended.

During the past 10 years, 15 such special coins have been issued, an average of 1 each 8 months, an aggregate of over 13,000,000 such coins having been authorized. There are now pending before Congress five other bills for such coinage and before the Treasury Department several other requests for support to proposals of the same character.

The monetary system of the country is created and exists for certain well-defined and essential purposes. Sound practice demands that it should not be diverted to other uses, if we are best to serve the needs of trade and commerce, satisfy the convenience of the people, and protect the integrity of our coins. Experience has demonstrated that the necessities and convenience of the people can best be served and the integrity of our coins can only be protected from counterfeiting by limiting the number of designs with which in the course of time the public can become thoroughly familiar. Indeed, the Congress itself has recognized the soundness of this principle by providing that "no change in the design or die of any coin shall be made oftener than once in 25 years from and including the year of the first adoption of the design, model, die, or hub for the same coin."

The growing practice of issuing commemorative coins, incidentally to be sold at a profit and provide funds for projects of celebrations, appears to me to run counter to this principle and by their multiplicity to have become a misuse of our coinage system. These coins do not serve for circulating medium which is the real function of coins. They introduce an element of confusion and lack of uniformity. The danger of counterfeit coins being successfully passed is unquestionably increased by a multiplicity of designs, with which the public cannot become thoroughly familiar. Furthermore, the very premiums at which these coins are sold stimulate counterfeiting of them.

There are a great many historical events which it is not only highly proper but desirable to commemorate in a suitable way, but the longer use of our coins for this purpose is unsuitable and unwise. This would seem to be clear from the very number of events to be commemorated, and past experience indicates how difficult it is to draw the line and how such a practice, once it is recognized, tends constantly to grow. If this bill is to become law, it is not apparent on what grounds similar measures, no matter how numerous, may be rejected. Yet their enactment in such numbers must bring further confusion to our monetary system. The Government would be glad to assist such celebrations in the creation of appropriate medals which do not have coinage functions.

HERBERT HOOVER

THE WHITE HOUSE, April 21, 1930.

Year Issued to State	Denom- ina- tion	No. Notes Authorized	No. Notes Outstanding (Excluding Money Orders)	No. Notes Outstanding Money Orders
1890-1900 Bicentennial	1890 P 40.00	5,000,000	950,000	.....
	1891 P .50	.....	4,000,000	.....
	1892 P .25 1/	40,000	40,000	.....
	1893 P 1.00 1/	50,000	50,000	.....
	1894 P 1.00 1/	250,000	75,000	.....
	1895 P 1.00 1/	.....	175,000	215,000
1896-1900 Bicentennial	1896 P 1.00 1/	250,000	25,000	15,000
	1897 P 1.00 1/	.....	35,000	35,000
1900-1905 Bicentennial	1900 P 1.00 1/	250,000	25,000	15,000
	1901 P 1.00 1/	.....	35,000	35,000
1905-1910 Bicentennial	1905 S 50.00 1/	1,500	1,500	650
	1905 S 50.00 1/	1,500	1,500	2,017
	1905 S 2.50 1/	20,000	10,000	3,000
	1905 S 1.00 1/	25,000	25,000	10,000
	1905 S .50	200,000	60,000	30,000
Millville Hospital	1906 P 1.00 1/	100,000	20,000	10,000
	1907 P 1.00 1/	.....	10,000	.....
1910-1920 Centennial	1910 P .50	100,000	100,000	.....
1910-1920 Centennial	1910 P .50	100,000	50,000	.....
Centennial of the Pilgrims	1910 P .50	300,000	200,000	10,000
	1911 P .50	.....	100,000	80,000
Alabama Centennial	1911 P .50	100,000	70,000	5,000
Alaska Centennial	1911 P .50	100,000	50,000	20,000
Georgia Bicentennial	1912 P 1.00 1/	10,000	10,000	.....
	1913 P .50	250,000	100,000	28,400
Maine Bicentennial	1913 S .50	300,000	276,000	6/
Revere-Ballou Bicentenary	1914 P .50	300,000	142,000	7/
State Mountain Bicent.	1915 P .50	5,000,000	2,314,000	1,000,000
Leverett and Concord	1915 P .50	300,000	162,000	.....
Port Gamble	1915 S .50	300,000	50,000	35,000
Californias 75th Anniversary	1915 S .50	300,000	150,000	63,606
Independence of the United States of America	1916 P 2.50 1/	200,000	200,000	154,207
Independence of Dominican Republic	1916 P .50	1,000,000	1,000,000	899,408
Wyoming Bicent.	1916 P-8 .50	6,000,000	148,000	.....
	1916 P .50	.....	50,000	.....
	1916 P .50	.....	5,250	.....
	1916 S .50	.....	7,000	.....
	1916 H-2 .50	.....	15,000	.....
	1917 S .50	.....	12,000	.....
	1918 H .50	.....	18,000	.....
	1919 S .50	.....	9,000	.....
Independence of Brazil	1919 P .50	40,000	40,000	11,800
Independence of Brazil	1919 S .50	10,000	10,000	.....
	1920 P .50	600,000	60,000	.....

Commemorative Coin	Year Coined & Mint*	Denom- ina- tion	No. Pieces Authorized	No. Pieces Coined (Excludes Assay Coins)	No. Pieces Melted
Columbian Exposition	1892 P	\$0.50	5,000,000	950,000	.....
" "	1893 P	.50	.....	4,050,000	2,501,700
" "	1893 P	.25 1/	40,000	40,000	15,809
Lafayette Monument	1900 P	1.00 2/	50,000	50,000	14,000
Louisiana Purchase	1902 P	1.00 3/	250,000	75,000	.....
" "	1903 P	1.00 3/	.....	175,000	215,250
Lewis and Clark Exposition	1904 P	1.00 3/	250,000	25,000	15,003
" " " "	1905 P	1.00 3/	.....	35,000	25,000
Panama Pacific Exposition	1915 S	50.00 4/	1,500	1,500	855
" " "	1915 S	50.00 5/	1,500	1,500	1,017
" " "	1915 S	2.50 3/	10,000	10,000	3,251
" " "	1915 S	1.00 3/	25,000	25,000	10,000
" " "	1915 S	.50	200,000	60,000	32,866
McKinley Memorial	1916 P	1.00 3/	100,000	20,000	10,023
" "	1917 P	1.00 3/	.....	10,000	.....
Illinois Centennial	1918 P	.50	100,000	100,000	.....
Maine Centennial	1920 P	.50	100,000	50,000	.....
Landing of the Pilgrims	1920 P	.50	300,000	200,000	48,000
" " " "	1921 P	.50	.....	100,000	80,000
Alabama Centennial	1921 P	.50	100,000	70,000	5,000
Missouri Centennial	1921 P	.50	250,000	50,000	29,600
Grant Memorial	1922 P	1.00 3/	10,000	10,000	.....
" "	1922 P	.50	250,000	100,000	28,400
Monroe Doctrine Centennial	1923 S	.50	300,000	274,000	6/
Huguenot-Walloon Tercentenary	1924 P	.50	300,000	142,000	7/
Stone Mountain Memorial	1925 P	.50	5,000,000	2,314,000	1,000,000
Lexington and Concord	1925 P	.50	300,000	162,000	.....
Fort Vancouver	1925 S	.50	300,000	50,000	35,000
California 75th Anniversary	1925 S	.50	300,000	150,000	63,606
Sesquicentennial of Declaration of Independence	1926 P	2.50 3/	200,000	200,000	154,207
Sesquicentennial of Declaration of Independence	1926 P	.50	1,000,000	1,000,000	859,408
Oregon Trail	1926 P-S	.50	6,000,000	148,000	.....
" "	1928 P	.50	.....	50,000	.....
" "	1933 D	.50	.....	5,250	.....
" "	1934 D	.50	.....	7,000	61,242
" "	1936 P-S	.50	.....	15,000	.....
" "	1937 D	.50	.....	12,000	.....
" "	1938 A	.50	.....	18,000	.....
" "	1939 A	.50	.....	9,000	.....
Battle of Bennington	1927 P	.50	40,000	40,000	11,892
Hawaii	1928 P	.50	10,000	10,000	.....
Daniel Boone Bicentennial	1934 P	.50	600,000	10,000	.....
" " "	1935 A	.50	.....	20,000	.....
" (with 1934-35)	1935 A	.50	.....	14,000	.....

War of Commemorative Coin

	Year Coined & Mint*	Denom- ina- tion	No. Pieces Authorized	No. Pieces (Excludes Assay Coins)	No. Pieces Coined	No. Pieces Melted
Daniel Boone Bicentennial	1936 A	\$0.50	.....	22,000		21,400
" "	1937 A	.50	.....	27,500		.....
" "	1938 A	.50	.....	15,000		.....
Maryland Tercentenary	1934 P	.50	25,000	25,000		.....
Arkansas Centennial	1935 A	.50	500,000	24,000		.....
" "	1936 A	.50	.....	30,000		.....
" "	1937 A	.50	.....	16,500		9,600
" "	1938 A	.50	.....	18,000		.....
" "	1939 A	.50	.....	6,300		.....
Texas Centennial	1934 P	.50	1,500,000	205,000		.....
" "	1935 A	.50	.....	30,000		.....
" "	1936 A	.50	.....	30,000		135,000
" "	1937 A	.50	.....	24,000		.....
" "	1938 A	.50	.....	15,000		.....
Spanish Trail (Cabeza de Vaca)	1935 P	.50	10,000	10,000		.....
City of Hudson	1935 P	.50	10,000	10,000		.....
San Diego Exposition	1935 S	.50	250,000	250,000		.....
" " "	1936	.50	.....	.....		180,000
" " "	1936 D	.50	.....	180,000		150,000
Connecticut Tercentenary	1935 P	.50	25,000	25,000		.....
Providence Tercentenary	1936 A	.50	50,000	50,000		.....
Columbia Sesquicentennial	1936 A	.50	25,000	25,000		.....
Cincinnati 50th Anniversary	1936 A	.50	15,000	15,000		.....
Long Island Tercentenary	1936 P	.50	100,000	100,000		18,227
Cleveland Centennial	1936 P	.50	50,000	25,000		.....
" "	1937 P	.50	.....	25,000		.....
Bridgeport Centennial	1936 P	.50	25,000	25,000		.....
Wisconsin Centennial	1936 P	.50	25,000	25,000		.....
Lynchburg	1936 P	.50	20,000	20,000		.....
Albany	1936 P	.50	25,000	25,000		7,342
Elgin Centennial	1936 P	.50	25,000	25,000		5,000
York County, Maine	1936 P	.50	30,000	25,000		.....
San Francisco - Oakland Bay Bridge	1936 S	.50	200,000	100,000		28,631
Robinson (Arkansas)	1937 P	.50	50,000	25,000		.....
Raleigh	1937 P	.50	25,000	8/	50,000	21,000
New Rochelle	1937 P	.50	25,000		25,000	9,749
Swedes in Delaware	1937 P	.50	25,000		25,000	4,022
Gettysburg	1937 P	.50	50,000		50,000	23,100
Norfolk	1937 P	.50	25,000		25,000	8,077
Antietam	1937 P	.50	50,000		50,000	32,000
Iowa	1946 P	.50	100,000		100,000	.....
Booker T. Washington	1946 A	.50	5,000,000	1,700,000		.....
" " "	1947 A	.50	.....	300,000		.....

Name of Commemorative Coin

Year Coined & Mint*	Denom- ina- tion	No. Pieces Authorized	No. Pieces Coined (Excludes Assay Coins)	No. Pieces Melted
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Booker T. Washington (Cont.)	1948 A	\$0.50	60,000
" "	1949 A	.50	36,000
" "	1950 A	.50	536,000
" "	1951 A	.50	534,000
" "	1952	.50	.....	.....	314,000
" "	1953	.50	.....	.....	28,000
" "	1954	.50	.....	.....	1,118,568
" "	1955	.50	.....	.....	121,063
Booker T. Washington -					
George Washington Carver 9/	1951 A	.50	.....	130,000	.....
Booker T. Washington -					
George Washington Carver	1952 A	.50	.....	2,022,000	.....
Booker T. Washington -					
George Washington Carver	1953 A	.50	.....	124,000	.....
Booker T. Washington -					
George Washington Carver	1954 A	.50	.....	146,000	1,055,029
Booker T. Washington -					
George Washington Carver	1955	.50	.....	.....	39,220
Booker T. Washington -					
George Washington Carver	1956	.50	.....	.....	100

1/ Isabella.

2/ Silver.

3/ Gold.

4/ Octagonal.

5/ Round.

6/ Nearly all went into circulation at face value.

7/ 55,000 went into circulation at face value.

8/ The act authorized not less than 25,000 pieces.

9/ The act authorizing this coin amended the original Booker T. Washington act to provide for the coinage of a number of the second design equal to the balance of the 5 million uncoined at the time of the passage of the amendment plus an amount equal to the number of the first design returned to the Mints for melting.

* P = Philadelphia: D = Denver: S = San Francisco: A = All three.

THE WINGED LIBERTY DIME
TREASURY DEPARTMENT
WASHINGTON 20540Series of
silver coins

THE WINGED LIBERTY DIME

For many years all subsidiary silver coin designs had been identical. In 1926, however, when changes for the half dollar, quarter and dime were being considered, departures in the accepted trend took place. Three highly qualified artists were commissioned to submit original models, not for any particular coin, but designs which could, if selected, be used for any one of the three denominations. Each was to have its own individuality. The work of Adolph A. Weinman was selected for the dime.



The size of the coin did not afford much latitude and so the obverse was kept quite simple. The law requires that an impressive emblematic of liberty appear on United States coins. Mr. Weinman interprets this with the Liberty Head in the Roman style, the winged cap symbolizing freedom of thought.

Completing the classically beautiful design is the reverse, depicting peaceful intent, strength in unity and the determination to defend our principles against destructive influences with armed force, if necessary.

The fasces, or bundle of rods with protruding ax, is the central device. It has been since ancient times a symbol of official authority. The battle ax represents preparedness and the olive branch is the International emblem of friendship and accord.



Use of the fasces has been widespread throughout the ages. Its appearance on the United States dime came prior to the initiation of a short-lived form of government abroad with which it was later to be so closely linked politically, and has no connection therewith.

Because the previous dime design had served the 25 years specified by law, legislation was not needed to implement a change. At the end of this period, the Director of the Mint, with the approval of the Secretary of the Treasury, has the privilege of considering new designs. Acceptable models



OFFICE OF
DIRECTOR OF THE MINT

TREASURY DEPARTMENT
WASHINGTON, D.C. 20210

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Because the previous dime design had served the 25 years specified by law, legislation was not needed to implement a change. At the end of this period, the Director of the Mint, with the approval of the Secretary of the Treasury, has the privilege of considering new designs. Acceptable models are submitted to the Commission of Fine Arts for advice as to their artistic merits. The new dimes were first released for circulation October 24, 1916. The design was discontinued in 1945, upon adoption of the current Roosevelt dime, which was issued in 1946.

It is the privilege of the artist to sign his works and the letter W, actually a monogram of the initials AAW when viewed through a magnifying glass, are to be found on the obverse, above and to the right of the date.

ADOLPH ALEXANDER WEINMAN

1870 - Sculptor - 1952

Mr. Weinman was no newcomer to the field of medalllic art. Born in Karlsruhe, Baden, Germany, in 1870, he came to the United States at the age of ten and attended the New York public schools. His career had its beginnings when at sixteen he was apprenticed as a carver of wood and ivory. Mr. Weinman studied drawing and modeling at Cooper Union. Later, he entered the studio of Philip Martiny as a pupil, and worked successively with Augustus Saint Gaudens, O. L. Warner, Charles H. Niehaus, and Daniel C. French. In 1906, he set up his own studio.



Some of his principal works are the monument to General Macomb in Detroit, Michigan; Union Soldiers and Sailors Monument in Baltimore, Maryland; Lincoln Memorial, Hodgenville, Kentucky, and the facade of the Municipal Building in New York City.

Much of Mr. Weinman's work is in heroic size, as attested by the Fountain of the Tritons, Missouri State Capitol Grounds; pediment sculpture at both the Wisconsin and Missouri State Capitol Buildings; all sculpture on the exterior and interior of the Pennsylvania Railway Station in New York City; monumental frieze for the U.S. Supreme Court Room, U.S. Supreme Court; pediment, Archives Building, Washington, D. C.

His medalllic talents reflect his artistry and are not to be subordinated to his larger works. Portraits were a prime interest and he displayed an exceptional skill in modeling children. He was given an official commission for the Louisiana Purchase Exposition medal and followed this with others in the same general category, including the United States Medal of Award for Lifesaving on Railroads.

Mr. Weinman also executed the design for the J. Sanford Saltus Award Medal given by the American Numismatic Society for artistic achievement in the art of the medal - an award which subsequently was bestowed upon him for his accomplishments in that field.

BUREAU OF THE MINT

The Act of April 2, 1792, which provided for gold, silver and copper coinage, also created the first U. S. Mint in the City of Philadelphia, then the Nation's capital. President Washington placed the operation under the supervision of the Secretary of State, where it remained until 1799, when the Mint became an independent agency reporting directly to the President. Subsequent legislation set up branch mints and assay offices and fixed public depository functions upon such establishments. The Coinage Act of 1873 put all mint and assay office activities under the newly-organized Bureau of the Mint in the Department of the Treasury.

The Bureau of the Mint manufactures and distributes all domestic coins and safeguards the Government's holdings of monetary metals. Other activities concern the refining of gold and silver; coinage for foreign governments; the manufacture of medals for the armed services and others; the manufacture of coinage dies and platinum assay utensils; special assays of bullion and ores submitted for analyses; the manufacture and sale to the public of medals of historic interest.

Field institutions currently operating are the Mints at Philadelphia and Denver; the gold depository at Fort Knox, Kentucky, and the silver depository at West Point, N. Y., the New York Assay Office and the Assay Office at San Francisco. In addition to the assay office functions, coinage operations are being carried on in San Francisco under authority of the Coinage Act of 1965. Mint service activities are administered by the Director of the Mint and staff from Bureau headquarters in Washington, D. C.

The Director of the Mint is appointed by the President, with the consent of the Senate, for a five-year term, and is responsible for all the gold and silver assets of the Government in the custody of the Mint.

The Bureau of the Mint reports annually to the Secretary of the Treasury on Mint operations for the fiscal year. The annual report includes estimates of domestic and foreign production of gold and silver, as well as monetary statistics pertaining to the United States and to most of the countries of the world.



THE DEPARTMENT OF THE TREASURY

WASHINGTON, D.C. 20220

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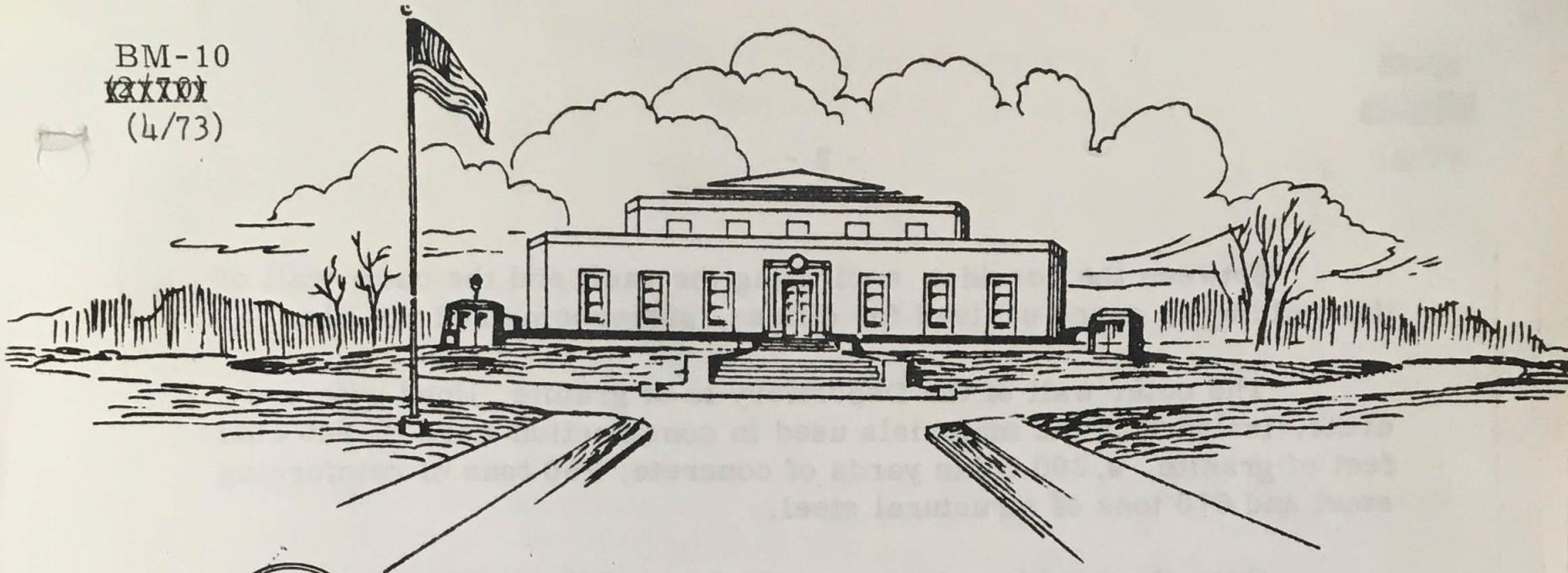
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THE UNITED STATES BULLION DEPOSITORY

Fort Knox, Kentucky

OFFICE OF THE DIRECTOR OF THE MINT
Treasury Department
Washington, D. C.

A large amount of the monetary gold stocks of the United States is stored in the vault of the Fort Knox Bullion Depository, one of the institutions under the supervision of the Director of the Mint, an official of the United States Treasury. The balance is held in the Philadelphia and Denver Mints and the New York and San Francisco Assay Offices.

The Depository was completed in December of 1936, at a cost of \$560,000. It is located approximately 30 miles southwest of Louisville, Kentucky, on a site which formerly was a part of the Fort Knox military reservation. The first gold was moved to the Depository by railroad in January 1937. That series of shipments was completed in June 1937.

The two-story basement and attic building is constructed of granite, steel and concrete; exterior dimensions measure 105 by 121 feet. Its height is 42 feet above the first floor level. Construction was under supervision of the Procurement Division of the Treasury Department, now the Public Buildings Administration of the General Services Administration. Upon completion, the Depository was placed under the jurisdiction of the Director of the Mint.

Within the building is a two-level steel and concrete vault, divided into compartments. The vault door weighs more than twenty tons. No one person is entrusted with the combination. Various members of the Depository staff must dial separately combinations known only to them. The vault casing is constructed of steel plates, steel I-beams and steel cylinders laced with hoop bands and encased in concrete. The vault roof is of similar construction and is independent of the Depository roof.

Between the corridor encircling the vault and the outer wall of the building is space utilized for offices, storerooms and the like.

The outer wall of the Depository is of granite, lined with concrete. Included in the materials used in construction were 16,500 cubic feet of granite, 4,200 cubic yards of concrete, 750 tons of reinforcing steel and 670 tons of structural steel.

Over the marble entrance at the front of the building is the inscription "United States Depository" with the seal of the Treasury Department in gold. Offices of the Officer in Charge and the Captain of the Guard open upon the entrance lobby. At the rear of the building is another entrance for the reception of bullion and supplies.

At each corner of the structure, on the outside, but connected with it, are four guard boxes. Sentry boxes, similar to the guard boxes at the corners of the Depository, are located at the entrance gate. A driveway encircles the building and a steel fence marks the boundaries of the site.

The building is equipped with the latest and most modern protective devices. The nearby Army Post gives additional protection. The Depository is equipped with its own emergency power plant, water system and other facilities. In the basement is a pistol range for the guards.

The gold in the Depository is in the form of standard mint bars of almost pure gold, or coin gold bars resulting from the melting of gold coin. These bars are about the size of an ordinary building brick, but are somewhat smaller. The approximate dimensions are 7 x 3-5/8 x 1-3/4 inches. The fine gold bars contain approximately 400 troy ounces of gold, worth \$14,000. The avoirdupois weight is about 27-1/2 pounds. They are stored without wrappings in the vault compartments. When they are handled, great care is exercised to avoid abrasion of the soft metal.

Mr. Victor H. Harkin, a man of many years' experience in the field service of the Bureau of the Mint, is the Officer in Charge of the Fort Knox Depository. The guard force is made up of men selected from various Government agencies, or recruited from Civil Service registers.

No visitors are permitted. This policy was adopted when the Depository was established, and is rigidly enforced.

OFFICE OF
DIRECTOR OF THE MINT

TREASURY DEPARTMENT
WASHINGTON 25, D. C. 20220

BM-11
4/17/64
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(4/73)

THE UNITED STATES BULLION DEPOSITORY

West Point, New York

Silver bullion owned by the United States is stored mainly in the Treasury's bullion depository at West Point, New York. The depository, completed at a cost of about \$500,000 and occupied in 1938, is under the supervision of the Director of the Mint. It is a rectangular, windowless, one-story concrete building, 170 x 266 feet, situated on a four-acre tract of land formerly a part of the West Point Military Reservation but now under jurisdiction of the Treasury Department. The building is within 500 feet of the Storm King Highway, near West Point's "Old North Gate."

Offices and guard rooms are on the first floor and mezzanine, at the front of the building, with entrance through a vestibule. Light and air for this section are obtained through skylights. The remainder of the structure is under a solid composition roof. A vertical-lift steel door in the center of the front affords passage for bullion trucks. With this door closed, complete isolation is provided for loading operations. To the rear of the loading platform are rolling steel doors and checking rooms through which the storage vault is reached. A series of vault compartments is guarded by a master vault door and an emergency door. The master vault door is equipped with a time lock, and is of drill-proof and flame-proof metal.

A nine-foot steel fence surrounds the building, with a steel gate controlled by guards that regulates the entrance and departure of persons and vehicles. The outside walls are of reinforced concrete. An inside corridor connects the four turrets or watchtowers at the corners, where sentries may observe the terrain in all directions. The depository's outside walls may be placed under floodlight. The building has 20 compartments in which the silver is stored. Each compartment is approximately 20 x 45 feet.

A basement under the office portion of the building provides space for a heating system and storage of fuel. The building rests on a concrete foundation well below ground level, and has a six-foot concrete walk encircling the sides and rear.



TREASURY DEPARTMENT
WASHINGTON 25, D. C. 20220

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DIRECTOR OF THE MINT

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Offices and guard rooms are on the first floor and mezzanine, at the front of the building, with entrance through a vestibule. Light and air for this section are obtained through skylights. The remainder of the structure is under a solid composition roof. A vertical-lift steel door in the center of the front affords passage for bullion trucks. With this door closed, complete isolation is provided for loading operations. To the rear of the loading platform are rolling steel doors and checking rooms through which the storage vault is reached. A series of vault compartments is guarded by a master vault door and an emergency door. The master vault door is equipped with a time lock, and is of drill-proof and flame-proof metal.

A nine-foot steel fence surrounds the building, with a steel gate controlled by guards that regulates the entrance and departure of persons and vehicles. The outside walls are of reinforced concrete. An inside corridor connects the four turrets or watchtowers at the corners, where sentries may observe the terrain in all directions. The depository's outside walls may be placed under floodlight. The building has 23 compartments in which the silver is stored. Each compartment is approximately 20 x 45 feet.

A basement under the office portion of the building provides space for a heating system and storage of fuel. The building rests on a concrete foundation well below ground level, and has a six-foot concrete walk skirting the sides and rear.



TREASURY DEPARTMENT
WASHINGTON, D.C. 20220

OFFICE OF
REGISTRATION OF THE MINT

DATING OF UNITED STATES COINS

Traditionally, all United States coins have been dated the year of their coinage. This policy was interrupted, however, because of the coin shortage, and the speculation in rolls and bags of coins which took place in 1964. As a result, Congress passed legislation so that after the calendar year 1964 coinage was produced, we could still use the 1964 date.

Starting in 1965, therefore, all denominations of United States coinage continued to be struck with the 1964 date.

When the Coinage Act of 1965 was passed, it became mandatory that we continue to use the 1964 date on all 90 percent silver coin (halves, quarters, and dimes). Therefore, all the 90 percent silver coin which we manufactured in 1964, 1965, and 1966 bears the 1964 date.

The last of the 90 percent silver quarters were struck in January 1966, the last of these dimes in February 1966, and the last of these halves in April 1966.

The Coinage Act of 1965 also stated mandatory that the clad coins be dated not earlier than 1965. Therefore, all the clad coins actually made in 1965 bear the 1965 date. All the clad coins made through July 31, 1966 bear the 1965 date.

The first clad dime was struck in December 1965, the first clad quarter in August 1966, and the first clad half in December 1966.

In December 1966, the Mints had made no plans to change the 1964 date on the nickel and the half dollar, in an attempt to catch up on our normal coin output. From December 1966, through July 31, 1968, all pennies and nickels struck bear the 1964 date.

Starting on August 1, 1968, and through December 31, 1968, all denominations of United States coins minted during that period carried the 1966 date. Thereafter, January 1, 1969, the Mints resumed normal dating procedures and all United States coins will henceforth bear the date of the year in which they are actually struck.



OFFICE OF
DIRECTOR OF THE MINT

TREASURY DEPARTMENT

WASHINGTON, D.C. 20220

DATING OF UNITED STATES COINS

Traditionally, all United States coins have been dated the year of their coinage. This policy was interrupted, however, because of the coin shortage, and the speculation in rolls and bags of coins which took place in 1964. As a result, Congress passed legislation so that after the calendar year 1964 coinage was produced, we could still use the 1964 date.

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When the Coinage Act of 1965 was passed, it became mandatory that we continue to use the 1964 date on all 90 percent silver coin (halves, quarters, and dimes). Therefore, all the 90 percent silver coin which we manufactured in 1964, 1965, and 1966, bears the 1964 date.

The last of the 90 percent silver quarters were struck in January 1966, the last of these dimes in February 1966, and the last of these halves in April 1966.

The Coinage Act of 1965 also made it mandatory that the clad coins be dated not earlier than 1965. Therefore, all the clad coins actually made in 1965 bear the 1965 date. All the clad coins made through July 31, 1966, bear the 1965 date.

The first clad dime was struck in December 1965, the first clad quarter in August 1965, and the first clad half dollar in December 1965.

In December, 1965, the decision was made to change the 1964 date on the nickels and the cents to 1965, as one step in catching up on our normal coin dating. From December, 1965, through July 31, 1966, all pennies and nickels struck bear the 1965 date.

Starting on August 1, 1966, and through December 31, 1966, all denominations of United States coins minted during that period carried the 1966 date. Commencing January 1, 1967, the Mints resumed normal dating procedures and all United States coins will henceforth bear the date of the year in which they are actually struck.

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RECEIVED

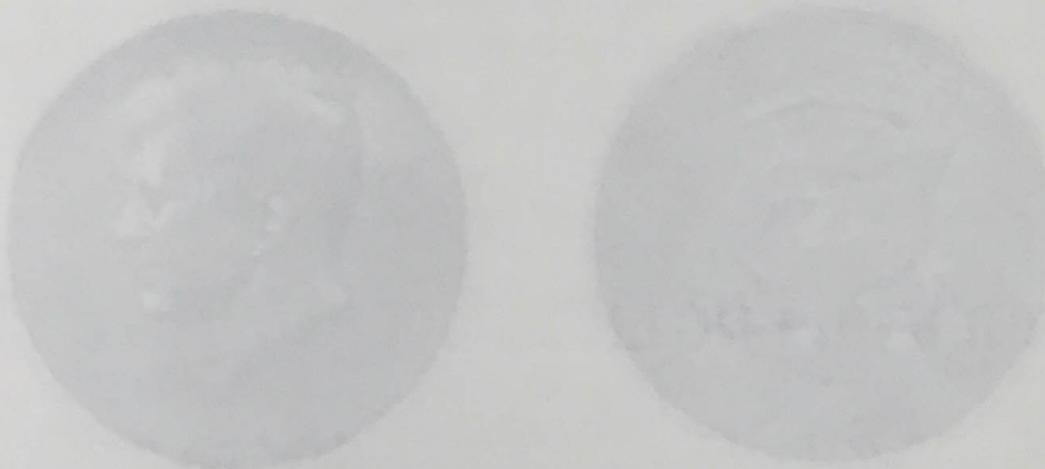
OFFICE OF
SUPERINTENDENT
U. S. MINT AT DENVER

TREASURY DEPARTMENT

WASHINGTON, D. C. 20546

DEPARTMENT OF THE TREASURY

THE KENNEDY HALF DOLLAR



JOHN FITZGERALD KENNEDY was inaugurated President of the United States January 20, 1961, and served not quite three full years of his term of office. His untimely death on November 22, 1963, resulted in such an outpouring of public sentiment that President Johnson, on December 10, 1963, sent to the Congress legislation authorizing the Treasury Department to mint new 50-cent pieces bearing the likeness of his predecessor.

Legislative authority is necessary to change a coin design which has not been in effect for the statutory 25-year period. Congress gave its overwhelming approval to the President's recommendation and on December 20, 1963, Public Law No. 88-278 was enacted directing the Mint to proceed with the production of the new design. The first of the John F. Kennedy half dollars for general circulation purposes were struck at the Mints in Philadelphia and Denver on February 11, 1964. The half dollar was selected because this would add another President to a set of regular coins.

In the center of the obverse, or face of the coin, is a slightly larger bust of the late President. Above, and around the bust is the word LIBERTY. Just below the bust is the motto IN GOD WE TRUST which appears on all United States coins of current issue. The motto at the bottom of the coin appears in the border.

BM-14
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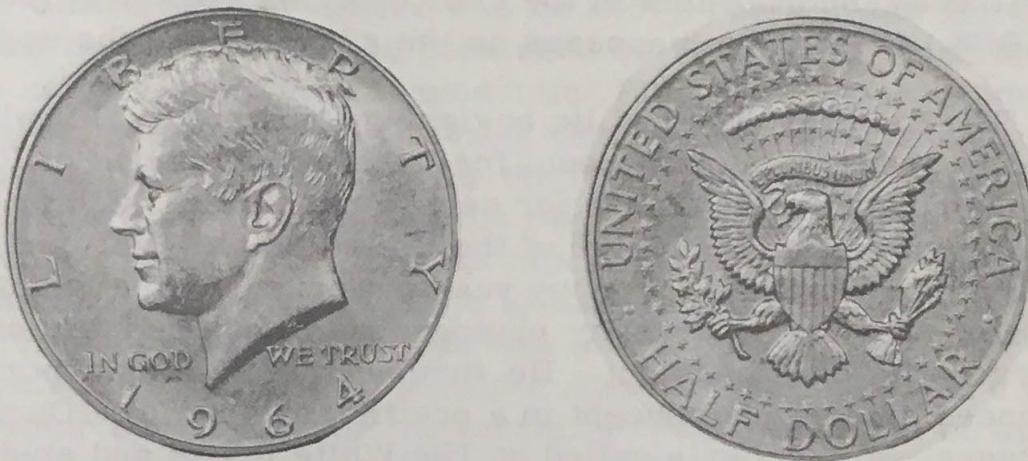
(4/73)

TREASURY DEPARTMENT

WASHINGTON, D.C. 20220

OFFICE OF
DIRECTOR OF THE MINT

THE KENNEDY HALF DOLLAR



JOHN FITZGERALD KENNEDY was inaugurated President of the United States January 20, 1961, and served not quite three full years of his term of office. His untimely death on November 22, 1963, resulted in such an outpouring of public sentiment that President Johnson, on December 10, 1963, sent to the Congress legislation authorizing the Treasury Department to mint new 50-cent pieces bearing the likeness of his predecessor.

Legislative authority is necessary to change a coin design which has not been in effect for the statutory 25-year period. Congress gave its overwhelming approval to the President's recommendation and on December 30, 1963, Public Law No. 88-256 was enacted directing the Mint to proceed with the production of the new design. The first of the John F. Kennedy half dollars for general circulation purposes were struck at the Mints in Philadelphia and Denver on February 11, 1964. The half dollar was selected because this would add another Presidential portrait to a coin of regular issue.

In the center of the obverse, or face of the coin, is a strong but simple bust of the late President. Above, and around the border is the word LIBERTY. Just below the bust is the motto IN GOD WE TRUST, which appears on all United States coins of current issue. The date is at the bottom of the coin, around the border.

31
32
33

The Presidential Coat of Arms forms the motif for the reverse, or back of the coin. It is the central part of the Presidential Seal, the only difference being that the words SEAL OF THE PRESIDENT OF THE UNITED STATES have been removed and in their place are inscriptions required by law to appear on all United States coins: the words UNITED STATES OF AMERICA, above, around the border, and the denomination, HALF DOLLAR, around the bottom border. Other requirements already incorporated in the Coat of Arms are the eagle, and E PLURIBUS UNUM, which appears on the ribbon above the eagle's head.

The Kennedy coin had its beginnings when official sculptors were engaged in preparing a new medal for the historic series of Presidential pieces manufactured in bronze for sale to the public. Gilroy Roberts, nationally known Chief Sculptor of the United States Mint, and a member of the Philadelphia staff for many years, worked on the likeness of the President, studying first many photographs to capture the character and personality of his subject. He then selected a single portrait and commenced placing his concept in a preliminary model. During the final stages, Mr. Roberts called at The White House and studied the President at work, at which time he completed the model.

After the President's death, when the decision was reached to honor him on a United States coin, the Roberts portrait was adapted from the medal, lowered in relief and simplified for use on the smaller scale necessary for a coin. His initials, GR, appear on the truncated bust.

Frank Gasparro, himself a veteran member of the Philadelphia staff, executed the reverse of the Presidential medal. The Coat of Arms of the President of the United States, an integral part of this design, was chosen as the companion side for the half dollar. Gasparro's initials, FG, appear at the lower right edge of the shield. The Lincoln Memorial side of the current cent is also his work.

The Denver Mint mark appears on the reverse, in the angle formed by the eagle's right claw and the stem of the olive branch. Philadelphia coins are identified by the absence of a Mint mark.

The Coat of Arms depicts the American Eagle holding in its right talon an olive branch of peace, and in the left talon, arrows for defense. Symbolism derived from the Thirteen Original States governs the number of olive leaves, berries, arrows, stars and cloud puffs. The upper part of the flag or shield upon the breast of the eagle represents the Congress binding the Colonies into an entity. The vertical stripes complete the motif of the Flag of the United States. Each State of the Nation is represented in the 50-star amulet which rings the

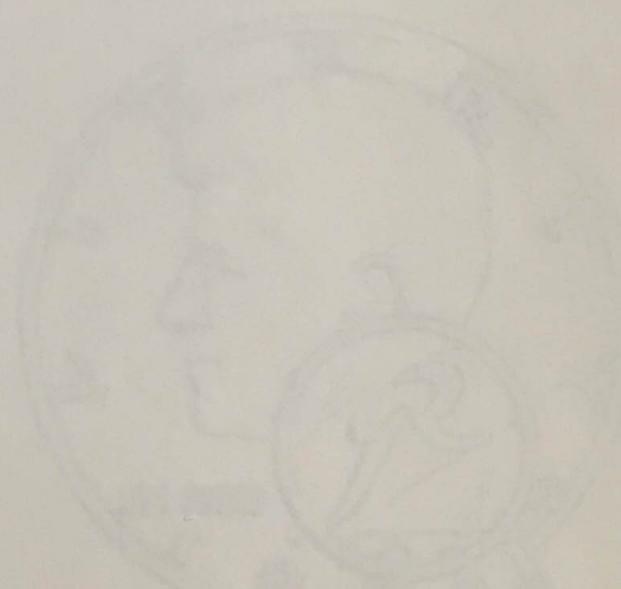
whole. The theme of the device is punctuated by the motto E PLURIBUS UNUM, which appears on the ribbon above the eagle's head. Translated "One out of Many," it refers to the unity of the States and the strength of our Nation.

The Presidential Seal originated during the Administration of President Rutherford B. Hayes, apparently as a rendering of the Great Seal of the United States. There was no known basis in law for the Coat of Arms and the Seal which had been used by Presidents since 1880 and which was reproduced on the Presidential Flag. President Harry S. Truman, when he signed the Executive Order of October 25, 1945, containing the official description, established for the first time a legal definition of the President's Coat of Arms and his Seal. According to heraldic custom, the eagle on a Coat of Arms, unless otherwise specified in the heraldic description, is always made to face to its own right. There is no explanation for the eagle facing to its own left in the case of the President's Coat of Arms. To conform to heraldic custom, and since there was no authority other than usage for the former Presidential Coat of Arms, President Franklin D. Roosevelt had asked that it be redesigned. The designs reached Washington after the President's death.

In the new Coat of Arms, Seal and Flag, the eagle not only faces to its right -- the direction of honor -- but also toward the olive branches of peace which it holds in its right talon. Formerly, the eagle faced toward the arrows in its left talon -- arrows, symbolic of war.

The Kennedy half dollar is not a commemorative coin. Such commemorative coins are authorized by special acts of Congress, manufactured in limited quantities and sold at a profit by the private organizations sponsoring the issues. The Kennedy coin is being made for regular distribution and the design will remain in effect for 25 years, as prescribed by law, unless the Congress authorizes a change in the interim. It takes the place of the Franklin design, which first appeared in 1948.

Initial distribution of this newly-designed coin took place on March 24, 1964, in the usual manner, when 26 million were released by the Mints directly to the Federal Reserve banks and branches for simultaneous distribution through the commercial banking system. Regular deliveries are following in amounts predicated upon area demands for this denomination. Individuals desiring specimens should be able to secure them through their own banking facilities. The coins will not be sold by the Mints or the Federal Reserve banks.





OFFICE OF
DIRECTOR OF THE MINT

TREASURY DEPARTMENT

WASHINGTON, D.C. 20220

SIGNATURE ON THE KENNEDY PORTRAIT

On the 24th of March, 1964, in tribute to the memory of our 35th President, the late John Fitzgerald Kennedy, this Nation issued a new half dollar design bearing his likeness on the obverse.

You will notice from the sketch in the left-hand corner that there is a small insignia at the base of the neck. Somehow, a rumor was started that it is a hammer and sickle, and many people have believed this insidious tale. It is not true. No Communist symbol appears on any American coin.

The device is a stylized presentation of the initials GR and indicates that the portrait was executed by Gilroy Roberts. Since ancient times the custom has prevailed for the sculptor to identify his works. Mr. Roberts availed himself of this privilege, and chose the stylized rather than the block form of lettering.

Whenever a new design is issued the rumors fly. At such a time more than at any other, the public gives close scrutiny to its money and all unexplained symbols and devices are questioned. As an example, when the dime honoring Franklin Delano Roosevelt was issued in 1946, the Mint was deluged with inquiries from those who had heard that the initials JS on the obverse were those of Joseph Stalin and that some subversive force had entered the Mint and secretly placed them on the coin. This was, of course, not true. The initials were those of the Mint engraver, John Sinnock.

The Kennedy half dollar will remain in circulation for 25 years under the law. No change in any part of the design is contemplated.



THE DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220Office of
DIRECTOR OF THE MINT

PREPARATION OF WORKING DIES FROM THE ORIGINAL DESIGN

The sculptor-engraver prepares a plastilene model (modeling work) in clay or wax from the approved sketch of the design for a coin, keeping in mind the depth of relief suitable for cutting. This model is generally made from three to twelve times larger than the size of the finished coin.

A plaster of Paris negative is cast from the plastilene model, incorporating detail work and refining. After suitable preparation, a plaster positive is made from this negative. The plaster positive is then submitted for approval to the Bureau of the Mint and interested parties, either in itself, or from photographs.

When final approval is received another negative is prepared, and from this second negative a copper stereotype or galvano is made. The negative plaster cast is thoroughly dried and treated with hot beeswax and powdered copper. A solution is streaked and the treated model is suspended in a copper electroplating bath. Copper metal is deposited on the negative model to a thickness of approximately $1/100$ of an inch or more. The resulting copper block, or galvano, is separated from the plaster, trimmed, and after all defects are eliminated, the surface is backed up with lead to give it more strength.

The completed galvano is then mounted on a Joliette transfer engraving machine. This machine cuts the design to a soft tool steel blank directly to the size of the finished coin, producing a positive relief blank. This blank is then heat-treated to harden it, and is used as

OFFICE OF
DIRECTOR OF THE MINT

THE DEPARTMENT OF THE TREASURY

WASHINGTON, D.C. 20220

PREPARATION OF WORKING DIES FROM THE ORIGINAL DESIGN

The sculptor-engraver prepares a plastilene model (modeling wax) in bas-relief from the approved sketch of the design for a coin, keeping in mind the depth of relief suitable for coining. This model is generally made from three to twelve times larger than the size of the finished coin.

A plaster of Paris negative is cast from the plastilene model, incorporating detail work and refining. After suitable preparation, a plaster positive is made from this negative. The plaster positive is then submitted for approval to the Bureau of the Mint and interested parties, either in itself, or from photographs.

When final approval is received another negative is prepared, and from this second negative a copper electrotype or galvano is made. The negative plaster cast is thoroughly dried and treated with hot beeswax and powdered copper. A conductor is attached and the treated model is suspended in a copper electroplating tank. Copper metal is deposited on the negative model to a thickness of approximately 1/16th of an inch or more. The resulting copper shell, or galvano, is separated from the plaster, trimmed, and after all defects are eliminated, the shell is backed up with lead to give it more strength.

The completed galvano is then mounted on a Janvier transfer engraving machine. This machine cuts the design in a soft tool steel blank directly to the size of the finished coin, producing a positive replica, or hub. This hub is then heat-treated to harden it, and is used on a hydraulic press to prepare a master die. The master die, in turn, is hardened, and by the cold forging process a working hub is extracted. This working hub is used to produce working dies. The original hub is carefully stored in a safe place to insure against loss of the original reduction.

--oo0oo--



Keep Freedom in Your Future With U.S. Savings Bonds



THE DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

BM-16
(4/73)

OFFICE OF
DIRECTOR OF THE MINT

COINAGE OPERATIONS

United States 5-cent coins are cupro-nickel planos composed of 75 per cent copper and 25 per cent nickel. One cent coins are bronze and contain 95 per cent copper and 5 per cent zinc.

Pure metals, accurately weighed and combined to produce these alloys, are melted in electric furnaces to form a homogeneous mass and are cast into coinage ingots in water-cooled molds.

The ingots are passed several times through rolling mills which reduce them to long strips of the exact thickness or gauge required for the denominations being produced. Some metals work-harden during these operations, and in order to facilitate the rolling of the cupro-nickel alloy, the material must be softened at two different stages in the reduction process by being annealed in a large slab-coil annealing furnace. The strips are fed into high speed punch presses which cut planchets or blanks of the proper diameter. Both the cupro-nickel and bronze planchets are again annealed in a special type furnace, cleaned, and dried.

Planchets for the 5-cent and 1-cent coins are put through an edge rolling operation which produces a raised rim on them. With a single stroke, the coining press stamps the designs of both the obverse and reverse dies on the planchet.

The dime, quarter, half dollar and dollar are manufactured from strips composed of three layers of metal bonded together and rolled to the required thickness. This is called "cladding." The face is 75 per cent copper and 25 per cent nickel and the core is pure copper, which is visible on the edges of the coins.

Initially, all clad material was purchased from outside manufacturers since the Mint did not have the capability of producing clad strip. The Mint has since developed this capacity and now produces a large portion of the clad strip in-house. The three strips to be bonded are softened in large coil annealing furnaces, carefully cleaned, wire brushed, and are rolled together under high pressures. The clad

THE DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220OFFICE OF
DIRECTOR OF THE MINTCOINAGE OPERATIONS

United States 5-cent coins are cupro-nickel pieces composed of 75 per cent copper and 25 per cent nickel. Our cents are bronze and contain 95 per cent copper and 5 per cent zinc.

Pure metals, accurately weighed and combined to produce these alloys, are melted in electric furnaces to form a homogeneous mass and are cast into coinage ingots in water-cooled molds.

The ingots are passed several times through rolling mills which reduce them to long strips of the exact thickness or gauge required for the denominations being produced. Some metals work-harden during these operations, and in order to facilitate the rolling of the cupro-nickel alloy, the material must be softened at two different stages in the reduction process by being annealed in a large slab-coil annealing furnace. The strips are fed into high speed punch presses which cut planchets or blanks of the proper diameter. Both the cupro-nickel and bronze planchets are again annealed in a special type furnace, cleaned, and dried.

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Initially, all clad material was purchased from outside manufacturers since the Mint did not have the capability of producing clad strip. The Mint has since developed this capacity and now produces a large portion of the clad strip in-house. The three strips to be bonded are softened in large coil annealing furnaces, carefully cleaned, wire brushed, and are rolled together under high pressures. The clad



strip is then rolled to final blank thickness. From this point forward, the manufacturing processes are the same as for the 5-cent and 1-cent coins. The edges of the dimes, quarters, half dollars and dollars are reeded. This familiar element is also produced as a part of the stamping operation.

All denominations are inspected, then counted and bagged preparatory to shipment to the Federal Reserve banks. Dimes, quarters, half dollars and dollars are sacked \$1000 per bag for each denomination; nickels are sacked \$200 per bag, and cents, \$50 per bag.

Background Information

The 1965 Coinage Act, passed July 23rd of that year, changed the composition of the dime, quarter and half dollar. These denominations formerly contained 90 per cent silver and 10 per cent copper. This legislation eliminated all silver from the dime and quarter, and reduced the silver in the half dollar to 40 per cent.

An Act approved December 31, 1970, removed all silver from the half dollar and dollar coins, and changed the content to cupro-nickel clad metal, identical to that in the dime and quarter. However, a provision in the Act permits the Mint to strike, for sale to collectors, 150 million premium-priced dollar coins containing an over-all composition of 40 per cent silver. They will be minted over a period of four or five years. These special dollars are also clad metal coins. The face contains an alloy of 80 per cent silver and 20 per cent copper cladded on a core of approximately 20 per cent silver and 80 per cent copper.

The non-silver dollars will be manufactured on a continuing basis for general usage.

M-
TREASURY DEPARTMENT
WASHINGTON, D. C. 20220

RECEIVED
COMMITTEE ON BANKS

SECRETARY OF THE MINTS "IN GOD WE TRUST"

From the records of the Department it appears that the first suggestion of the inscription on the coins of the United States was contained in a letter addressed to the Secretary of the Treasury, Hon. S. P. Chase, by the Rev. M. A. Thompson, Minister of the Gospel, Middleville, Pa., under date of November 11, 1861, which was as follows:

Middleville, Pa., Nov. 11, 1861.

Dear Sir: - You are about to submit your annual report to Congress respecting the affairs of the national banks.

One fact touching our currency has hitherto been curiously overlooked. I mean the recognition of the Almighty God in some form in our coins.

You are probably a Christian. When of our Republic were we dismembered beyond reconstruction? When not was anticipative of succeeding sectional strife? When did the South feel that we were a healing nation? What I propose is that instead of the motto of America let there now be added on the reverse side of the coin a proper inscription, within this ring, a ring about the coin, and beneath this eye the inscription, "In God we trust", and that this motto be the motto of the States united: as the motto of the United States, "God save the Union".

It is a simple motto, and no possible objection could be made to it, and it is a motto of salvation. This will be a motto of God, and not of man, personally claimed. The motto of America is the motto of the South, and not of the North, as the motto of the South is the motto of God.

Do you think I am too zealous in my suggestion?

Very truly yours, S. P. CHASE,
Secretary of the Treasury.

Under date of November 11, 1861, the Secretary of the Treasury sent the following letter to the Committee on Banks:

Dear Sir: - The nation has an acknowledgment. In the opinion of the author of the motto, the motto of the United States should be "In God we trust".



(4/73)

TREASURY DEPARTMENT

WASHINGTON, D.C. 20220

OFFICE OF
DIRECTOR OF THE MINTHISTORY OF THE MOTTO "IN GOD WE TRUST"

From the records of the Department it appears that the first suggestion of the recognition of the Deity on the coins of the United States was contained in a letter addressed to the Secretary of the Treasury, Hon. S. P. Chase, by the Rev. M. R. Watkinson, Minister of the Gospel, Ridleyville, Pa., under date of November 13, 1861, which was as follows:

Ridleyville, Pa., Nov. 13, 1861.

Dear Sir: - You are about to submit your annual report to Congress respecting the affairs of the national finances.

One fact touching our currency has hitherto been seriously overlooked. I mean the recognition of the Almighty God in some form in our coins.

You are probably a Christian. What if our Republic were now shattered beyond reconstruction? Would not the antiquaries of succeeding centuries rightly reason from our past that we were a heathen nation? What I propose is that instead of the goddess of liberty we shall have next inside the 13 stars a ring inscribed with the words "perpetual union"; within this ring the allseeing eye, crowned with a halo; beneath this eye the American flag, bearing in its field stars equal to the number of the States united; in the folds of the bars the words "God, liberty, law."

This would make a beautiful coin, to which no possible citizen could object. This would relieve us from the ignominy of heathenism. This would place us openly under the Divine protection we have personally claimed. From my heart I have felt our national shame in disowning God as not the least of our present national disasters.

To you first I address a subject that must be agitated.

(Sgd.) M. R. WATKINSON
Minister of the Gospel

Hon. S. P. CHASE,
Secretary of the Treasury

.....

Under date of November 20, 1861, the Secretary of the Treasury addressed the following letter to the Director of the Mint:

Treasury Department, Nov. 20, 1861.

Dear Sir: No nation can be strong except in the strength of God, or safe **except** in His defense. The trust of our people in God should be declared on our national coins.

(over)

You will cause a device to be prepared without unnecessary delay with a motto expressing in the fewest and tersest words possible this national recognition.

Yours truly,
(Sgd.) S. P. CHASE

James Pollock, Esq., Director of the Mint, Philadelphia, Pa.

.....
It was found that the Act of January 18, 1837, prescribed the mottoes and devices that should be placed upon the coins of the United States, so that nothing could be done without legislation.

In December, 1863, the Director of the Mint submitted to the Secretary of the Treasury for approval designs for new 1, 2, and 3-cent pieces, on which it was proposed that one of the following mottoes should appear: "Our country; our God;" "God, our Trust."

The Secretary of the Treasury, in a letter addressed to the Director of the Mint, under date of December 9, 1863, uses the following language:

I approve your mottoes, only suggesting that on that with the Washington obverse the motto should begin with the word "Our", so as to read: "Our God and our country." And on that with the shield, it should be changed so as to read: "In God we trust."

An Act was passed April 22, 1864, changing the composition of the 1-cent piece and authorizing the coinage of the 2-cent piece, the devices of which were to be fixed by the Director of the Mint, with the approval of the Secretary of the Treasury, and it is upon the 2-cent bronze piece that the motto "In God we trust" first appears.

The Act of March 3, 1865, provided that in addition to the legend and devices on the gold and silver coins of the United States, it should be lawful for the Director of the Mint, with the approval of the Secretary of the Treasury, to place the motto "In God we trust" on such coins as shall admit of the inscription thereon. Under this Act, the motto was placed upon the double eagle, eagle, and half eagle, and also upon the dollar, half and quarter dollars in 1866.

The Coinage Act of February 12, 1873, provided that the Secretary of the Treasury may cause the motto "In God we trust" to be inscribed on such coins as shall admit of such motto.

When the double eagle and eagle of new design appeared in 1907, it was soon discovered that the religious motto had been omitted. In response to a general demand, Congress ordered it restored, and the Act of May 18, 1908, made mandatory its appearance upon all coins upon which it had heretofore appeared. The motto appears on all gold and silver coins struck since July 1, 1908, with the exception of certain dimes. It was not mandatory upon the cent and five-cent coins, but could be placed thereon by the Secretary of the Treasury, or the Director of the Mint with the Secretary's approval.

The Act approved July 11, 1955, makes appearance of the motto "In God We Trust" mandatory upon all coins of the United States.

THE DEPARTMENT OF THE TREASURY
WASHINGTON, D. C. 20546

13)

REGULATIONS OF THE

Gold 10. United States Code, Section 451, as amended July 17, 1970.

Whoever fraudulently alters, defaces, mutilates, impairs, diminishes, augments, receives, or possesses any of the coins coined at the mints of the United States, or any foreign coins which are by law made current or are in actual use in circulation as money within the United States, or

Whoever fraudulently possesses, possess, alters, publishes or sells or attempts to pass, utter, publish, or sell, or brings into the United States, any such coin, knowing the same to be altered, defaced, mutilated, impared, diminished, forged, coined, or lightened -

which is faced not more than \$4,000 or impairs not more than four years, or both.

Any displacement of United States coins, or their equivalents that are a medium of exchange, is frowned upon by the Department. United States coins are manufactured to supply the needs of business. Any deviation from this function is viewed with strong disfavor since unbalance or undue removal of coins from circulation imposes a burden of responsibility upon facilities of the Mint which are arriving to maintain an acceptable level of coins needed to meet the Nation's requirements.

This statement pertains only to United States coins other than gold. Gold coins are covered by special laws. For information about their use in the manufacture of jewelry, and for other purposes, you should write to the Director, Office of Domestic Gold and Silver Operations, Treasury Department, Washington, D. C. 20220.



THE DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

OFFICE OF
DIRECTOR OF THE MINT

MUTILATION OF U. S. COINS

Title 18, United States Code, Section 331, as amended July 16, 1951:

"Whoever fraudulently alters, defaces, mutilates, impairs, diminishes, falsifies, scales, or lightens any of the coins coined at the mints of the United States, or any foreign coins which are by law made current or are in actual use or circulation as money within the United States; or

"Whoever fraudulently possesses, passes, utters, publishes or sells, or attempts to pass, utter, publish, or sell, or brings into the United States, any such coin, knowing the same to be altered, defaced, mutilated, impaired, diminished, falsified, scaled, or lightened --

"Shall be fined not more than \$2,000 or imprisoned not more than five years, or both."

Any disfigurement of United States coins, or their use other than as a medium of exchange, is frowned upon by the Department. Coins are manufactured to supply the needs of business. Any diversion from this function is viewed with strong disfavor since widespread or continuous removal of coins from circulation imposes a burden of replacement upon facilities of the Mint which are striving to maintain an acceptable level of coins needed to meet the Nation's requirements.

This statement pertains only to United States coins other than gold. Gold coins are covered by special laws. For information about their use in the manufacture of jewelry, and for other purposes, you should write to the Director, Office of Domestic Gold and Silver Operations, Treasury Department, Washington, D. C. 20220.

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TREASURY DEPARTMENT
WASHINGTON, D. C. 20546

BM-19
X10X65
(4/73)

DEPARTMENT OF
THE TREASURY

THE USE OF "V" IN THE SPELLING OF TRUST ON
CERTAIN COINS, AND FOR OTHER ARTISTIC REASONS

Inquiries are sometimes received as to the reason the letter "V" is used in the spelling of the word trust on certain coins.

In medieval times the letters "U" and "V" were used interchangably. These letters were not given separate alphabetical listing in English dictionaries until about 1800. In those days many sculptors have used the "V" in place of "U" for artistic reasons, such as, to represent the permanence, and long-time significance of their work. Artists who design coins may choose to spell "Trust" with a "V". All of the dollars of the "Peace Dollar" design have this characteristic. From 1991 through 1995 the United States Mints made more than 300 million dollars of this type.

It will be noted that sometimes the "V" is similarly used in wording on public buildings.



(4/73)

OFFICE OF
DIRECTOR OF THE MINT

TREASURY DEPARTMENT

WASHINGTON, 25 D.C. 20220

THE USE OF "V" IN THE SPELLING OF TRUST ON CERTAIN COINS, AND FOR OTHER ARTISTIC REASONS

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In medieval times the letters "U" and "V" were used interchangeably. These letters were not given separate alphabetical listings in English dictionaries until about 1800. In recent times many sculptors have used the "V" in place of "U" for artistic reasons, such as, to represent the permanence, and long-time significance of their work. Artists who design coins may choose to spell "Trust" with a "V". All of the dollars of the "Peace Dollar" design have this characteristic. From 1921 through 1935 the United States Mints made more than 190 million dollars of this type.

It will be noted that sometimes the "V" is similarly used in wording on public buildings.

THE DEPARTMENT OF THE TREASURY
WASHINGTON, D. C.

BM-20
X2X-20X
(4/73)

PRODUCTION AND DISTRIBUTION OF UNITED STATES
PROOF COINS

Old records indicate that during the early days of the Mint, in fact, through the specialized pieces designated as "specimens" or "Minister coins," were made, but in very limited amounts, and distribution was confined to presentations to foreign governments, visiting dignitaries, and important personages in our own country.

The public sale of proof coins as we know them today apparently commenced around 1858, during the tenure of James Ross Snowden, the Director of the Mint, and he is given credit for first using the term "proof." Production was maintained at the United States Mint in Philadelphia on a fairly continuous basis until 1864, when the more important demands made by a Nation-wide coin shortage caused temporary suspension of these activities. When the demand was lessened, in 1868, the operations were transferred to the U. S. Assay Office in San Francisco.

Following a long-established custom, only those coins not really being manufactured for general circulation are placed in the proof coin sets. Since the coins are San Francisco mintage, they bear the letter "S."

Production. These sets contain pieces made from specially selected U. S. stocks that have been highly polished before being fed to the presses. The dies, made solely for this purpose, are also highly polished, and are buffered during use. In order to minimize scratches and abrasions, the coins are hand-fed to a slow-moving press. This slower action causes sharper, more even impressions and makes the designs much more distinct. Each coin is struck at. For the most part, the finish on modern-day proofs is mirror-like. After being struck, each reverse die has a frosted appearance and reflects through its entire surface. The field, or background, is thoroughly polished to a mirror finish. The portrait, and all other

THE DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220OFFICE OF
DIRECTOR OF THE MINTPRODUCTION AND DISTRIBUTION OF UNITED STATES
PROOF COIN SETS

Old records indicate that during the early days of the Mint, in fact, through 1858, specialized pieces designated as "specimen" or "master coins," were made, but in very limited amounts, and distribution was confined to presentations to foreign governments, visiting dignitaries, and important personages in our own country.

The public sale of proof coins as we know them today apparently commenced around 1858, during the tenure of James Ross Snowden, 9th Director of the Mint, and he is given credit for first using the term "proof." Production was maintained at the United States Mint in Philadelphia on a fairly continuous basis until 1964, when the more important demands made by a Nation-wide coin shortage caused temporary suspension of these activities. When the service was resumed, in 1968, the operations were transferred to the U. S. Assay Office in San Francisco.

Following a long-established custom, only those coins currently being manufactured for general circulation are placed in the proof coin sets. Since the coins are San Francisco mintage, they bear the letter "S".

Production. These sets contain pieces made from carefully selected coin blanks that have been highly polished before being fed to the presses. The dies, made solely for this purpose, are also highly polished, and are buffed during use. In order to minimize scratches and abrasions, the coins are hand-fed to a slow-moving press. This slower action assures sharper, more even impressions and makes the designs much more distinct. Each coin is struck twice. For the most part, the finish on modern-day proofs is mirror-like. After heat treating, each coinage die has a frosted appearance and texture throughout its entire surface. The field, or background, is then highly polished to a mirror finish. The portrait, and all other



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design elements in relief, are still frosted. Once in production, the action of successive coining tends to polish the portrait; the two-toned effect gradually disappears.

Proof coin manufacture requires the same careful, painstaking finishing operations as do pieces of expensive jewelry. Each coin is reviewed to detect any defects which may have occurred in the manufacturing operations. All condemned or otherwise imperfect coins are melted. None are placed in circulation, or made available in any manner.

After the reviewing procedures, the coins are placed individually into a cardboard insert which eventually is encased in clear plastic, sealed ultrasonically to form the proof coin case. These sealed cases are automatically packaged in individual cardboard containers, placed in the mailing packages, labelled and turned over to the U. S. Postal Service.

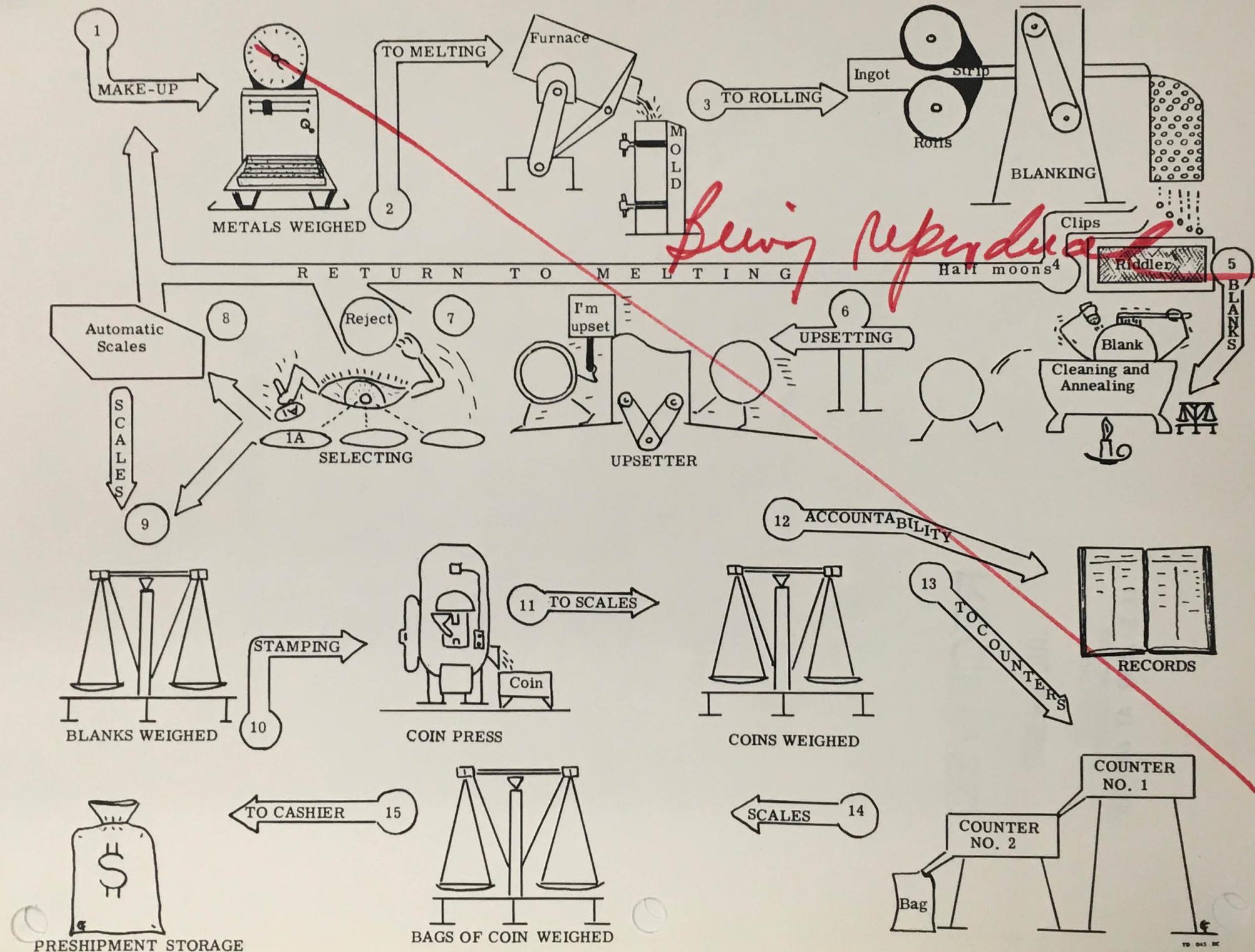
Distribution. Proof coins are made available on a first-come-first-served basis, and interested persons may file applications with the Bureau of the Mint, 5th and Mission Streets, San Francisco, California 94103. Production of these pieces is physically limited to the capacity of the presses, and personnel available for these operations, which at this time dictates a total of approximately 3.25 million sets.

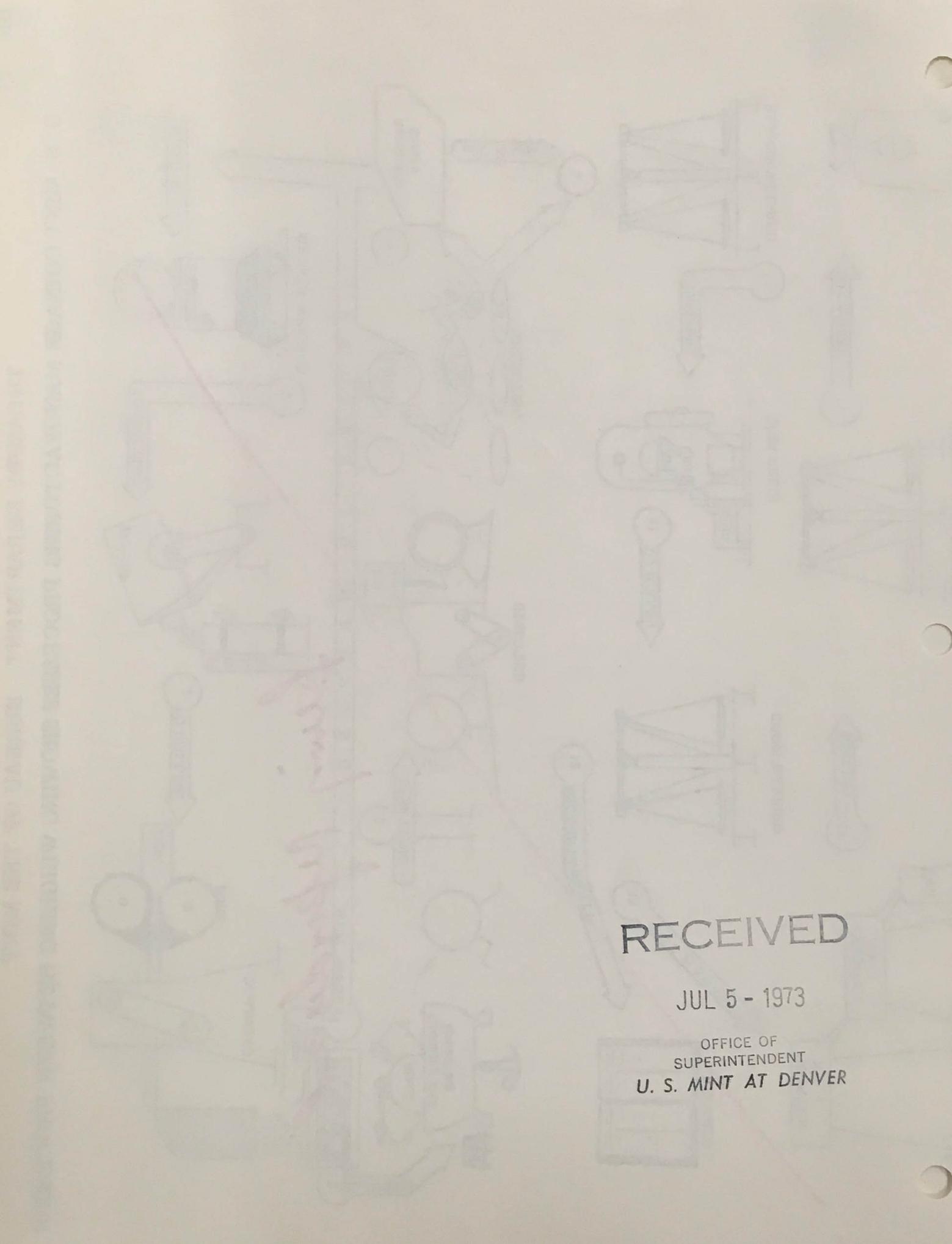
Because of these considerations, and the fact that the demand always exceeds the supply, the Mint reserves the right to control the number of sets made available to each recipient so that as wide distribution as possible may be effected.

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TREASURY DEPARTMENT - BUREAU OF THE MINT

U. S. MINT COINAGE MANUFACTURING PROCESSES SHOWING WEIGHING BETWEEN PROCESSES





RECEIVED

JUL 5 - 1973

OFFICE OF
SUPERINTENDENT
U. S. MINT AT DENVER

THE DEPARTMENT OF THE TREASURY
Washington, D. C. 20546

1/7
1/7

In 1973, an Act of Congress was entitled to the effect that gold coins were legal tender for all debts, except existing debts in any case, as of the 1st of April, 1973, were satisfied by the 1st of April, 1973, excepting obligations of special denominations of gold coins, including gold and silver, \$10 and \$50. In this respect, gold coins were legal tender.

Under the above law, persons and entities who kept gold coins, including \$10 coins, and coins, of silver, gold and other metals, or gold and silver coins \$1000.

The same provision for keeping gold coins is repeated in the following law of 1975. In Sec. 255, it is provided that there shall be similar provisions to effect when 1973 gold coins are issued.

With regard to conversion of the same coins, including Federal Reserve notes and other notes, or coins of Federal Reserve banks and other banking institutions, regardless of when issued, it is provided that they shall be legal tender for all debts, public and private, public charges, taxes, duties, and dues.

It is not an inquiry whether the 1973 amendment and section has modified or repeated the provisions of the 1973 and 1975 Acts regarding limitations on the use of coins as legal tender for debts. The 1973 statute makes all coins legal tender, but it does not expressly make all coins sufficient legal tender for debts. A letter of authority transmitted from Congress states that the Act of 1973 and 1975 are alike in nature, and the 1975 Act is to cover what a statute could make a subject of general taxes while making coins with part of the same subject in a general way. If there is a conflict between the two, the 1975 amendment will prevail. Whether or not it is expected before or after general statutes will the effect of the 1973 Act on the earlier statutes on the subject of a conflict be a court of competent jurisdiction, a different statute can not be given in this question.

23
1/73)



OFFICE OF
DIRECTOR OF THE MINT

THE DEPARTMENT OF THE TREASURY

WASHINGTON, D.C. 20220

LEGAL TENDER PROPERTIES OF UNITED STATES COINS

In 1873, an Act of Congress (now codified in 31 U. S. Code 460) made minor coins legal tender for any amount not exceeding 25 cents in any one payment. An Act of June 9, 1879 (now codified in 31 U. S. Code 459) makes subsidiary silver coins of smaller denominations than \$1.00 legal tender in sums not exceeding \$10.00 "...in full payment of all dues public and private."

Under the above laws, pennies and nickels are legal tender for debts not exceeding 25 cents, and dimes, quarters, and half dollars are legal tender for debts not exceeding \$10.00.

The most recent law dealing with legal tender is Section 102 of the Coinage Act of 1965, 79 Stat. 255, 31 U. S. Code 392 (re-enacting a similar provision in effect since 1933), which provides:

"All coins and currencies of the United States (including Federal Reserve notes and circulating notes of Federal Reserve banks and national banking associations), regardless of when coined or issued, shall be legal tender for all debts, public and private, public charges, taxes, duties, and dues."

It is not entirely clear whether the 1965 amendment by implication has modified or repealed the provisions of the 1873 and 1879 Acts imposing limitations on the use of coins as legal tender for debts. The 1965 statute makes all coins legal tender, but it does not expressly make all coins unlimited legal tender for debts. Rules of statutory interpretation indicate that the Acts of 1873 and 1879 are still in force, and the 1965 Act is in force. When a statute deals with a subject in general terms while another deals with part of the same subject in a more detailed way, if there is a conflict between the two, the more specific statute will prevail regardless of whether it was enacted before or after the general statute. Until the effects of the 1965 Act on the earlier statutes are the subject of a decision by a court of competent jurisdiction, a definitive answer can not be given to your question.



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(123)

(4/73)

OFFICE OF
DIRECTOR OF THE MINT

TREASURY DEPARTMENT

WASHINGTON, D.C. 20220

THE USE OF E PLURIBUS UNUM
ON UNITED STATES COINAGE

E PLURIBUS UNUM was first used on our coinage in 1795, when the reverse of the half eagle (\$5 gold piece) presented the main features of the Great Seal, on the scroll of which this inscription belongs. The same device was placed on certain of the silver coins in 1798, and so the motto was soon found on all the coins in the precious metals. In 1834, it was dropped from most of the gold coins to mark the change in the standard fineness of the coins. In 1837 it was dropped from the silver coins, marking the era of the Revised Mint Code.

The Act of February 12, 1873 made this inscription a requirement of law upon the coins of the United States. A search will reveal, however, that it does not appear on all coins struck after 1873, and that not until much later were the provisions of this Act followed in their entirety. From facts contained in Mint records it would appear that officials did not consider the provisions of the law mandatory, but rather, discretionary. The motto does appear on all coins currently being manufactured.

The motto as it appears on U. S. coins means "One Out of Many," and doubtless has reference to the unity of the early States. It is said that one Colonel Reed of Uxbridge, Massachusetts, was instrumental in having it placed on the coins.



TREASURY DEPARTMENT
WASHINGTON, D. C. 20546

BM-25
(4/73)

LETTERS OF
CREDIT FROM THE MINT

MINTS OF THE UNITED STATES

PHILADELPHIA MINT - authorized by Act of April 2, 1792; began regular coinage, 1793; Mint still in operation.

DENVER MINT - authorized by Act of April 21, 1862; operated as an assay office until 1906; coinage operations commenced 1906. Mint still in operation.

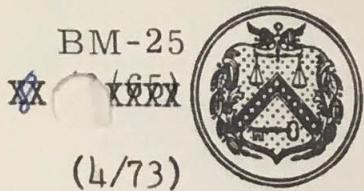
SAN FRANCISCO, CALIF. - authorized by Act of July 3, 1852; began coinage 1854; coinage operations were suspended in March of 1855, but the plant continued to operate as an assay office. Public Law 87-534, passed July 11, 1902, changed the official designation from "Mint" to "Assay Office." Coinage operations are now authorized in San Francisco under authority of the Coinage Act of 1965, approved July 29, 1965.

CHARLOTTE, N. C. - authorized by Act of March 3, 1835; coinage operations conducted there from 1838 through May 20, 1861; they were discontinued due to the Civil War and never resumed; the plant was reopened in 1863 as an assay office and these operations ceased June 30, 1865, when the plant was closed.

DAHLONEGA, GA. - authorized by Act of March 3, 1835; first coinage 1838; coinage suspended in 1861 and never resumed; building passed out of Government possession in 1871.

CARSON CITY, NEV. - authorized by Act of March 3, 1853; coinage operations from 1870 through 1893; operated as an assay office until 1893, when it was closed.

NEW ORLEANS, LA. - authorized by Act of March 3, 1835; first coinage in 1838; operations suspended from 1861 to 1879 but assay functions performed from 1876; coinage resumed in 1879 and continued until 1909; operated as an assay office from 1909 to 1942, when it was closed.



(4/73)

TREASURY DEPARTMENT

WASHINGTON, D.C. 20220

OFFICE OF
DIRECTOR OF THE MINTMINTS OF THE UNITED STATES

PHILADELPHIA MINT - authorized by Act of April 2, 1792; first regular coinage, 1793; Mint still in operation.

DENVER MINT - authorized by Act of April 21, 1862; operated as an assay office until 1906; coinage operations commenced 1906; Mint still in operation.

SAN FRANCISCO, CALIF. - authorized by Act of July 3, 1852; first coinage 1854; coinage operations were suspended in March of 1955, but the plant continued to operate as an assay office. Public Law 87-534, passed July 11, 1962, changed the official designation from "Mint" to "Assay Office." Coinage operations are now authorized in San Francisco under authority of the Coinage Act of 1965, approved July 23, 1965.

CHARLOTTE, N. C. - authorized by Act of March 3, 1835; coinage operations conducted there from 1838 through May 20, 1861; they were discontinued due to the Civil War and never resumed; the plant was reopened in 1868 as an assay office and these operations ceased June 30, 1913, when the plant was closed.

DAHLONEGA, GA. - authorized by Act of March 3, 1835; first coinage 1838; coinage suspended in 1861 and never resumed; building passed out of Government possession in 1871.

CARSON CITY, NEV. - authorized by Act of March 3, 1863; coinage operations from 1870 through 1893; operated as an assay office until 1933, when it was closed.

NEW ORLEANS, LA. - authorized by Act of March 3, 1835; first coinage in 1838; operations suspended from 1861 to 1879 but assay functions performed from 1876; coinage resumed in 1879 and continued until 1909; operated as an assay office from 1909 to 1942, when it was closed.

BULLION DEPOSITORIES OF THE UNITED STATES

U. S. BULLION DEPOSITORY, Fort Knox, Kentucky. The site for this installation was formerly a part of the Fort Knox military reservation that was deeded to the Treasury Department. The Depository, completed in 1936, is a storage place for gold bullion.

U. S. BULLION DEPOSITORY, West Point, New York. This structure, completed and occupied in 1938, is situated on a 4-acre tract of land formerly a part of the West Point military reservation which was deeded to the Treasury Department. It is operated as an adjunct of the New York Assay Office. A large portion of the Government's silver stock is stored here.

ASSAY OFFICES OF THE UNITED STATES

U. S. Assay Office, St. Louis, Mo., authorized by Act of February 1, 1881; opened July 1, 1881; closed June 30, 1911.

U. S. Assay Office, Helena, Mont., authorized by Act of May 12, 1874; commenced operations January 15, 1877; closed June 30, 1933.

U. S. Assay Office, Salt Lake City, Utah, authorized by Act of May 30, 1908; opened February 1, 1909; closed June 30, 1933.

U. S. Assay Office, Deadwood, S. Dak., established by Acts of June 11, 1896 and February 19, 1897; opened April 20, 1898; closed June 30, 1927.

U. S. Assay Office, Boise, Idaho, established by Act of February 19, 1869; first deposits received in March of 1872; closed June 30, 1933.

U. S. Assay Office, New York, N. Y., authorized by Act of March 3, 1853; opened in 1854 and is still in operation.

U. S. Assay Office, Seattle, Washington, authorized by Act of May 21, 1898; closed March 31, 1955.

BM-26
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(4/73)

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE

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U. S. GOVERNMENT PRINTING OFFICE
1973 100-1000-100000

TELEGRAMS AND CABLES

An opinion would be given concerning the
admissibility of your car vehicles examined by the
IRS. If you wish, send it back for inspection by the
Technical Staff.

However, if any item submitted to this office
is found to be counterfeit, or otherwise inaccurate
or defective in any way, it will not be returned to such place
of origin. It will not be necessary to pay any amount
and will be referred to the Director of the Office of Internal Revenue
for further investigation by the Office of Internal Revenue.

BM-26

XXIX/57X



(4/73)

OFFICE OF
DIRECTOR OF THE MINT

TREASURY DEPARTMENT
WASHINGTON, D.C. 20220

RECEIVED

OCT 25 1967

OFFICE OF
SUPERINTENDENT
U. S. MINT AT DENVER

EXAMINATION OF COINS

An opinion cannot be given concerning the authenticity of your coin without examining it. You may, if you wish, send it here for inspection by the Technical Staff.

However, if any coin submitted to this office is found to be counterfeit, or otherwise in contravention of the law, it will not be returned. Such pieces are delivered to the Director of the United States Secret Service, Washington, D. C., for appropriate action.

Little Change

-000-



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~~100~~ BM-27

Make Copies

Being revised by
the Bureau in O.C.

THE GOLD RUSH

THE UNITED STATES MINT AT DENVER, COLORADO

The first discovered in the country to now the State of Colorado was gold in 1858, near the City of Denver. For some years mining in Colorado was limited to the State of Denver, the only large placer claim which could be worked except in river beds. J. H. Gregory found gold in the present Central City, Colorado, on May 6, 1859, and other miners followed.

The California Gold Rush of '49 lured the miners with the double attraction of California, which turned their attention to Denver. In a few years, a small village of cottages, log houses began to grow into an "assaying" point for the miners whose wagons had piled up the wealth of the Rockies for El Dorado. The discovery of gold in the Black Hills and the Klondike, Alaska, followed.

Following a need for a circulating coined, such as necessary in the new country, several firms in Colorado organized themselves as private mints to coin "gold" gold in the form of coin and nuggets (all of which contained a small amount of silver) and coined to date that are now known as "private mints." These were much like some of the gold coins struck privately in the United States previously.

The Treasury, in January, 1860, received a proposal from the Treasury Department that a branch mint be established at Denver, Colorado, for the purpose of meeting the need they anticipated in the use of coins in the West. Frank Clark, Gruber & Co. turned out gold coins to the value of \$100,000. The Government bought the Clark-Gruber plant in the fall of 1860 for the sum of \$100,000.

In the early days of Denver, the Indian raids were anti-social, when the Indians used as a place of refuge the women and children. It had been a constant threat to the safety of the Indian tribes. The Indians had been investigated by many authorities, when along a Civil War general, one of the reasons given by the Secretary of the War for his decision to move the Indians to a Reserve West.

But to achieve the desired result took many years longer, and the Indians were not to be forced to leave their homes until 1868. The Indians were to be enlisted and armed, and to live in by-places to be controlled by the Government. The result was the most terrible day in an hour's time, when the Indians were



TREASURY DEPARTMENT

WASHINGTON 25 20220

OFFICE OF
DIRECTOR OF THE MINT

THE UNITED STATES MINT AT DENVER, COLORADO

Gold was first discovered in 1858 in what is now the State of Colorado, on the Platte River, near the City of Denver. For some years mining in Colorado, then embraced in the State of Kansas, was chiefly from placer claims which were deposits formed by water currents in river beds. J. H. Gregory found lode gold, however, near present Central City, Colorado, on May 6, 1859, and other discoveries followed.

When the California Gold Rush of '49 lost its impetus with the declining production of mines in California, miners turned their attention to Denver City where, within a few years, a small village of cottonwood log cabins began to emerge. This town became an "outfitting" point for the miners whose wagons had ploughed through the foothills of the Rockies for Pikes Peak. The discovery of gold in that area brought its first Anglo-Saxon settlements.

Recognizing a need for a circulating medium, much as necessity is the mother of invention, several firms in Colorado organized themselves as private mints. They melted "raw" gold in the form of dust and nuggets (all of which contained an appreciable amount of silver) and formed it into what are now known as Pikes Peak coins. These were much like some of the gold coins struck privately in California some years previously.

The Congress, in January, 1862, received a proposal from the Treasury Department that a branch mint be established at Denver, Colorado, for gold coinage. As indicative of the need they were informed that in the two preceding years the private mint of Clark, Gruber & Co. had turned out gold coins to the extent of \$120,000. The Government bought the Clark-Gruber plant in the fall of 1862, for the sum of \$25,000.

In the early days of Denver, when Indian raids were anticipated, the mint building was used as a place of refuge for women and children, it being the town's most substantial structure. "The hostility of the Indian tribes along the routes, doubtless instigated by rebel emissaries (there being a Civil War) and bad white men" was one of the reasons given by the Director of the Mint for the Denver plant not being able to assume its position as a Branch Mint.

Not to achieve its destiny as a mint until some years later, the Denver Mint opened its doors in September, 1863 as an assay office. Its activities were restricted to melting and stamping bullion brought in by miners without refining. Under the regulations which were prescribed, the mint was to accomplish this task "within a day or an hour" after it was received. The bars were to be stamped as to the "fineness" (amount of gold and silver contained) and weight. Also stamped on the bars was a device bearing the American eagle and around it the words "U. S. Branch Mint, Denver."

By 1867 the miners had exhausted, to a large extent, the rich beds of placer gold appearing in the streams, and the assay office at Denver had little business while miners turned their attention to "lode" mining, uncovering underground veins of ores having a high percentage of gold and silver. It was found, however, that to crush and pulverize these ores and to extract the precious metals required complicated apparatus and skilled labor, as well as rail transportation, all of which was lacking to a large extent.

Heartbroken as they were to see the Union Pacific railroad pass them to the north, a courageous group of Colorado citizens banded together. Through their enterprise a rail line was built in 1870 which connected Denver with Cheyenne, Wyoming, tying them in with the economic life of the nation, from coast to coast.

In the late nineteenth century Colorado felt the effect of an acceleration in silver mining because of Government purchasing programs. When they were terminated, the abrupt reduction in silver output was offset by the rise of the great gold camp at Cripple Creek, Colorado.

The Clark-Gruber plant which the Government had used continuously began to deteriorate and in 1877 was reported as being so dilapidated as to be considered unsafe.

Hopes for a branch mint status were again kindled, when on February 20, 1895 the Congress provided for the establishment of a mint at Denver for the coinage of gold and silver. A \$500,000 appropriation by the Congress provided that until it could become a mint in accordance with law it would have to operate as an assay office.

On April 22, 1896 a site was purchased at a cost of about \$60,000.

In the meantime, the deposit activity at the Denver Mint stepped up considerably, due to the number of bars deposited by mills employing the cyanide and chlorination processes of treatment. The source of the deposits was principally the mines of Arizona, New Mexico, Colorado and Utah. In 1895 the aggregate value of gold and silver deposited annually was in excess of \$5.6 million.

Plans for the new mint developed slowly, but surely. Moving day took place on September 1, 1904 when the mint transferred its operations from the historic Clark-Gruber building at Sixteenth and Market Streets to the handsome Gothic-Renaissance structure at West Colfax and Evans Streets.

Coinage organization was effected by the naming of officials for the superintendency and various departments on October 15, 1904. Earlier it had been the practice for Denver to send its bullion deposits to Philadelphia for parting and refining. Bullion shipments to Philadelphia ceased December 31, 1904.

The new structure, viewed from the street, provided two stories above ground. Actually it had five floors. It was 175 feet long and 100 feet wide.

The stone facing of the building is Colorado granite, up to and including the water table. The Arkins granite above that, to the cornice (which required large slabs), was procured in Maine. Tennessee marble forms the window trimmings; and the marble used in the interior finish was obtained in Vermont.

The decorations of the main corridor on the first floor, the mezzanine floor, and the second floor were completed in 1909 under the direction of John Gibson, a member of an old Philadelphia firm. This firm also furnished the three mural paintings in the area above the cornice inside the main vestibule. They are the work of an Italian named Vincent Adriente who worked under the supervision of the celebrated mural artist Edwin Howland Blashfield, of New York City. The paintings are purely symbolic and typify Commerce, Mining and Manufacturing.

The Great Seal of the United States, in the form of a large metal casting, was placed in the center of the vestibule floor. In the summer of 1961 this seal had worn so smooth it was considered unsafe and was replaced by a mosaic replica.

The new mint was equipped with all of the latest methods and machinery, the coinage apparatus having been built at Philadelphia where a large part of the machinery used by the mints was made.

In its first year of operation the Coining Room turned out gold coin valued at \$23.8 million, and subsidiary coin (halves, quarters and dimes) amounting to \$3.2 million.

By act of Congress, the mint has had authority since 1874 to strike coins for friendly foreign governments. In 1906 the Denver Mint started its first production of foreign coinage--4.8 million five peso gold pieces for the Government of Mexico.

The Mint Act of 1873 (which codified all existing mint law) had restricted the manufacture of nickels and cents to the mint at Philadelphia. At the time that act was passed few if any of these coins were in use in the West, although by legislation in 1906 Congress gave recognition to the fact they were then in circulation all over the country. The Secretary of the Treasury was then authorized to direct the coinage of nickels and cents at any of the mints. Minor coinage started at the Denver Mint in 1911, the production of cents that year amounting to 12.6 million pieces. The bulk of cents and nickels being distributed throughout the country now come from Denver. In 1962 this mint produced over 1.8 billion cents and 280 million nickels.

Contrary to the policy of the European mints it has always been the practice in the United States to conduct refineries in connection with coinage operations, thus being enabled to receive crude bullion.

The installation of a refinery at the Denver Mint in 1906 was itself as momentous as its commencement of coinage. In its first six months of operations the new Denver refinery turned out refined gold and silver valued at \$32 million.

Operating through the years, it has contributed substantially to the total output of refined gold and silver of the Mint. Although the refining at the Denver Mint has been suspended temporarily, it is planned to resume these operations.

In 1937 an addition was made to the Denver Mint, covering an area of approximately 6,000 square feet and consisting of a basement and two stories. The old building was remodeled and 10 coining presses, with back-up equipment, were installed.

In October, 1945, ground was broken for a three story addition, 161 feet long by 96 feet wide. The cost of this addition was over a million and a half dollars. The new wing was built to house modern "brass mill" melting and rolling equipment. The rolling system and equipment, designed by one of the foremost rolling mill engineering firms in the nation, was engineered to process a bronze coinage ingot weighing 420 pounds.

Out of consideration for an interested public, a visitor's balcony was constructed in each of the first two floors, suspended under the 24 foot ceilings, from which spectators may look down on money-making operations.

RECEIVED
JUL 5-1973
OFFICE OF
SUPERINTENDENT
U. S. MINT AT DENVER

BM-28
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(4/73)

THE DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20546

CLEANING COINS

The Bureau of the Mint receives many questions about the cleaning of coins.

If a coin has been tarnished, there is no way by which the newly-minted luster can be completely restored. However, if they are in reasonably good condition, they may be brightened by rubbing them over the back of a cloth which has been saturated with a paste consisting of baking soda and a few drops of liquid dish detergent.

However, we do not recommend the cleaning of a coin played an important part in its value or worth as a collector's item. The surface may be severely destroyed or seriously affected by the use of strong agents.

If you do not have your coins cleaned by a professional, you should be sure to use the best grade of advanced collectors' soap and water, or nothing being employed by them to clean the coins.

BM-28

(11/72A)

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(4/73)



OFFICE OF
DIRECTOR OF THE MINT

THE DEPARTMENT OF THE TREASURY

WASHINGTON, D.C. 20220

CLEANING COINS

The Bureau of the Mint receives many questions about the cleaning of coins.

Once a coin has been tarnished, there is no way by which the newly-minted luster can be completely restored. Ordinary pieces, if they are in reasonably good condition, may be freshened by rubbing them with cheesecloth or cotton which has been moistened with a paste consisting of baking soda and a few drops of water.

However, we understand that the condition of a coin plays an important part in any valuation of its worth as a collector's item. The finish could be inadvertently destroyed or seriously affected by the indiscriminate use of a cleaning agent.

If you feel that your pieces are, or could be of numismatic value, you should seek advice from a coin dealer or advanced collector regarding methods currently being employed by them to clean coins.

---oo---



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TREASURY DEPARTMENT
WASHINGTON 20220

BM-29
(4/73)

OFFICE OF
CHIEF CURRENCY ADVISOR

A HISTORY OF THE SILVER DOLLAR

The silver dollar, not as we know it today, but as its progenitor, came prominently to the fore in the days of the American Revolution.

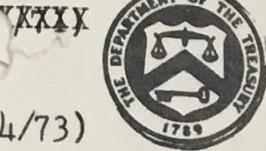
The dollar, or "thaler" (which did not originate with the Spaniards), is short for the "Joachimsthaler" of Joachimsthal, a mining town in the Joachim Valley in Bohemia, where the coins were first struck in the sixteenth century.

On the second day of the Second Continental Congress, May 11, 1775, Mr. John Hancock of Massachusetts placed before that body a plan to raise funds for support of our Army in the fight for freedom, involving the use of Spanish milled silver dollars by the provision of notes to be issued by the Congress.

The Journal of the Second Congress on May 28, 1775, records a "resolved" that a sum of one thousand dollars be issued in Spanish milled dollars be emitted by the Congress to be paid by the colonies of America.

At the time there were many different silver coins in current circulation, all with different values in terms of the English shilling. However, the Spanish silver dollar, which came in by trade across the frontier from Canada, when Spain later ceded to France, was the principal one of account. It weighed 273 1/8 grains of silver.

A committee of seven was appointed by the Continental Congress on April 10, 1776 to consider and determine the value of the species of gold and silver coins then current in the colonies and to determine the proportion "they ought to bear to each milled dollar." This committee filed such a report in September, 1776. Included in the report are references to such denominations as English and French guineas, Johnsons and half Johnsons, Spanish and French private moidunes, English and French crowns, English shillings, and the then popular Spanish milled dollars, all of which served as a medium of exchange in the colonies.



(4/73)

TREASURY DEPARTMENT

WASHINGTON 25 20220

OFFICE OF
DIRECTOR OF THE MINTA HISTORY OF THE SILVER DOLLAR

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The Journal of the Continental Congress on June 22, 1775, records a "resolve" that a sum not exceeding two millions of Spanish milled dollars be emitted by the Congress in bills of credit for the defense of America.

At the time there were many different kinds of colonial shillings in circulation, all with different values in terms of the English shilling. However, the Spanish silver dollar, which came in by trade across the frontier from Louisiana, which Spain later ceded to France, was the principal coin of commerce. It contained 374 7/8 grains of silver.

A committee of seven was appointed by the Continental Congress on April 19, 1776 to examine and ascertain the value of the species of gold and silver coins then current in the colonies and to determine the proportions "they ought to bear to Spanish milled dollars." This committee filed such a report on September 2, 1776. Included in the report are references to such denominations as English and French guineas, Johannes and half Johannes, Spanish and French pistole, doubloons, English and French crowns, English shillings, and the then popular Spanish milled dollars, all of which served as a medium of exchange in the colonies.

Thomas Jefferson recommended on September 2, 1776, to the Continental Congress, that the United States adopt the silver "Spanish Milled Dollar" called "Pillar Pieces of Eight", as our monetary unit of value, since daily trade was transacted in that coin.

In his notes on the subject, Thomas Jefferson expressed the opinion that in fixing the unit of money the following circumstances were of principal importance:

1. That it be of a convenient size to be applied as a measure to the common money transactions of life.
2. That its parts and multiples be in easy proportion to each other so as to facilitate the Money Arithmetic.
3. That the Unit and its parts or divisions be so nearly of the value of some of the known coins so that they may be of easy adoption for the people.

Mr. Jefferson concluded the Spanish dollar seemed to fulfill all these conditions.

The Superintendent of Finance in the Continental Congress, Robert Morris, wrote in 1777: "The various coins which have circulated in America have undergone different changes in their value, so that there is hardly any which can be considered as a general standard, unless it be Spanish dollars. These pass in Georgia at five shillings, in North Carolina and New York at eight shillings, in Virginia and the four Eastern States at six shillings, and in all the other States except South Carolina at seven shillings and sixpence, and in South Carolina at thirty-two shillings and sixpence."

The dollar was established as the ideal money unit of the United States of America by the Continental Congress, on July 6, 1785. On the eighth of August 1786, it was enacted that the standard for coinage of gold and of silver should be eleven parts fine and one part alloy, and that the money unit or dollar should contain 375-64/100 grains of fine silver.

The Mint Act of April 2, 1792:

1. Authorized coinage of the silver dollar (of the value of Spanish milled dollar) against the deposit of silver and fixed its weight at 371-4/16 grains of pure silver or 416 grains of standard silver;
2. fixed the standard for silver coins as 1485/1664 (.8924) fine;
3. fixed the coinage ratio of gold and silver as 1 to 15;
4. provided for free coinage; and
5. declared silver dollars (and all other coins authorized) lawful tender.

The Act of 1792, in effect, reduced the silver content 1-1/7 percent from the dollar established in 1786.

Coinage of silver dollars commenced in 1794. In his report of October 28, 1794 to the Congress, the first Director of the Mint, David Rittenhouse, reported "A beginning has been made in coining the precious metals * * * * A large parcel of blank dollars is ready for coining, waiting for a more powerful press to be finished, in order to complete them for currency."

From 1794 until 1805, the Mint at Philadelphia produced 1,439,517 silver dollars. During this period, many of these coins were exported to Mexico and the West Indies where they found acceptance in place of Spanish milled dollars. This left the worn and clipped Spanish coins as the chief circulating medium in the United States.

While Secretary of State, Madison wrote Mint Director Robert Patterson on May 1, 1806:

"In consequence of a representation from the director of the Bank of the United States that considerable purchases have been made of dollars coined at the Mint for the purpose of exporting them, and as it is probable further purchases

and exportations will be made, the President (Jefferson) directs that all the silver to be coined at the Mint shall be of small denominations, so that the largest piece shall not exceed a half a dollar."

No more silver dollars were minted until 1836, thirty years later, and then only 1000 of them were issued from the Mints, and during this interim period, as indicated, the largest denomination of silver coins issued from the Mint was half dollars.

The Act of January 18, 1837, which consolidated Mint law up to that date, fixed the standard fineness as 0.900 for silver coins and changed the weight of the silver dollar to 412.5 grains. Under this act, 6,590,721 silver dollars were coined, commencing in 1839, and continuing without interruption (except for the year 1858) until 1873.

Coinage of the silver dollar was discontinued by reason of the Act of February 12, 1873, which omitted the silver dollar from the list of coins authorized to be struck by the Mint. When the standard silver dollar was dropped, Congress made provision for a trade dollar.

The trade dollar was exported largely to the Orient, where it competed in circulation with the Mexican peso. This coin was 420 grains in weight, seven and one half grains heavier than the standard weight of the regular silver dollar. Though trade dollars continued to be struck for a period of seven years after the Bland-Allison Act of 1878, these pieces were confined to specimen proof strikings. The total of trade dollars struck amounted to 35,965,924 pieces.

The Act of February 28, 1878 restored coinage of the standard silver dollar (but only on Government account) of the weight of 412.5 grains of standard silver 0.900 fine (371.25 grains of pure silver) as provided by the Act of January 18, 1837, and declared all such dollars (and all those previously coined) to be legal tender except where otherwise expressly stipulated in the contract. The Act also directed the Secretary of the Treasury to purchase each month, at the market price thereof, not less than \$2,000,000

nor more than \$4,000,000 worth of silver bullion and to coin the bullion so purchased into standard silver dollars. Under this Act, 291,272,018.56 fine ounces of silver were purchased, at a cost of \$308,279,260.71, and 378,166,793 standard silver dollars were coined.

Purchases under the Bland Allison Act of 1878 were continued until passage of the Sherman Act of July 14, 1890.

The Sherman Act of 1890 repealed the provisions of the Act of February 28, 1878, which required the monthly purchase and coinage of silver bullion, and directed purchase of silver, to total 4,500,000 ounces of bullion per month at the market price thereof, not exceeding one dollar for 371.25 grains of pure silver, provided for its coinage into standard silver dollars, and authorized the issue of Treasury notes (called Treasury Notes of 1890) in payment for the silver bullion purchased.

Under the Sherman Act, 168,674,682.53 fine ounces of silver were purchased, at a cost of \$155,931,002.25 for which Treasury notes were issued. Of the silver purchased, 144,653,722.68 fine ounces, costing \$134,192,285.02 were coined into 187,027,345 standard silver dollars. The balance was used for subsidiary silver coinage. (Of the silver dollars coined, 36,087,285 were coined before the repeal of the silver purchase authority by the Act of November 1, 1893; 42,139,872 were coined between November 1, 1893 and June 12, 1898; and 108,800,188 were coined as directed by the Act of June 13, 1898.)

The Acts of March 3, 1891 and March 3, 1887 authorized coinage from trade dollar bullion and trade dollars then in the Treasury. Under these Acts, 5,078,472 standard silver dollars were coined.

The Act of November 1, 1893 repealed the purchasing clause of the Act of July 14, 1890.

The Act of June 13, 1898, directed coinage into standard silver dollars of all the remaining bullion in the Treasury purchased under the Act of July 14, 1890.

The Act of April 23, 1918, (Pittman Act) authorized the conversion of not exceeding 350,000,000 standard silver dollars into bullion and its sale, or use for subsidiary silver coinage, and directed purchase of domestic silver for recoinage of a like number of dollars. Under this Act, 270,232,722 standard silver dollars were converted into bullion (259,121,554 for sale to Great Britain at \$1.00 per fine ounce, plus mint charges, and 11,111,168 for subsidiary silver coinage), the equivalent of about 209,000,000 fine ounces of silver. Between 1920 and 1933, under the Act, the same quantity of silver was purchased from the output of American mines, at a fixed price of \$1 per ounce, from which 270,232,722 standard silver dollars were recoined.

Under the Thomas Amendment to the Agricultural Adjustment Act, approved May 12, 1933, the President was authorized for a period of five months to accept silver on war-debt account, at a maximum price of fifty cents an ounce, the total amount accepted not to exceed a value of \$200 million. Silver certificates were to be issued against the silver so received to the total value at which the silver was accepted. The law further provided that the silver so accepted should be coined into standard silver dollars and subsidiary silver coin sufficient, in the opinion of the Secretary of the Treasury, to meet any demands for redemption of the silver certificates issued.

A further requirement to mint silver dollars was contained in a Presidential Proclamation related to the purchase of newly-mined domestic silver, issued on December 21, 1933, calling upon the Mints to coin this denomination, in payment for the silver received under this Proclamation.

The quantity of silver dollars minted under the Thomas Amendment and the Proclamation of December 21, 1933, was 7,021,528 pieces.

Section 5 of the Silver Purchase Act of 1934 provided that all silver certificates issued thereunder would be redeemed on demand at the Treasury of the United States in standard silver dollars, and gave the Secretary of the Treasury authority to coin dollars for such redemption. Further, the Proclamation of August 9, 1934, nationalizing silver, provided that the silver so received would be added to the monetary stocks of the United States and coined from time to time into standard silver dollars in such amounts as were required to carry out the provisions of the Proclamations. The total quantity of silver dollars minted under these two authorities was 53,029 pieces. The coinage involved took place in 1934 and 1935.

Public Law 88-36, approved June 4, 1963, provided:

"Silver certificates shall be exchangeable on demand at the Treasury of the United States for silver dollars, or at the option of the Secretary of the Treasury, at such places as he may designate, for silver bullion at a monetary value equal to the face amount of the certificates."

On March 25, 1964, the Secretary of the Treasury exercised the option authorized by this act, and it is no longer possible to secure silver dollars from the Treasury. However, holders of silver certificates could continue to avail themselves of their legal right to demand an amount of silver precisely equal to the silver content of a standard silver dollar, that is, .77+ ounce of fine silver. The certificates were redeemed at the U. S. Assay Office in New York in the form of crystals, and at the U. S. Assay Office in San Francisco in the form of pellets or granulations. Redemption was made at the monetary value of \$1.292929292 an ounce.

Silver certificates have not been exchangeable for silver bullion since June 24, 1968. They are legal tender, however, and continue to function as a medium of exchange at their face value.

From 1792 until 1873, when silver dollar coinage was discontinued, the manufacture of silver dollars was free for the account of the depositor of silver, and the mint price of silver was \$1.2929+ per fine ounce. After restoration of coinage in 1878, coinage of silver dollars was for the account of the United States, and the difference between the cost of the silver and the face value of the dollars coined, termed seigniorage, was covered into the Treasury as a miscellaneous receipt.

President Lyndon B. Johnson signed an historic bill July 23, 1965, providing for the first major change in United States coinage in more than a century. Silver was eliminated altogether from the dime and quarter, and substantially reduced in the half dollar. A world shortage of silver and the necessity of conserving this metal for industrial and military uses was the motivating factor behind passage of the legislation authorizing this departure from the traditional silver alloy.

The Coinage Act of 1965 also contained a provision restricting the minting of silver dollars for a period of five years after passage of the act. Even though no longer produced - the last coinage took place in 1935 - the standard silver dollar continued as an officially authorized coin of the United States.

On December 31, 1970, President Nixon signed into law the Bank Holding Company Act. Appended to the legislation were important amendments relating to coinage. Pertinent to this narrative is one which concerns the re-issuance of the dollar denomination. Section 203 of the Act reads:

"The dollars initially minted under authority of Section 101 of the Coinage Act of 1965 shall bear the likeness of the late President of the United States Dwight David Eisenhower, and on the other side thereof a design which is emblematic of the symbolic eagle of the Apollo 11 landing on the moon."

~~The Act further provides for the removal of all silver from the dollar denomination and its coinage in the cupro-nickel clad composition. The language is qualified, however, to permit the Secretary of the Treasury to mint and issue not more than 150 million dollar pieces composed of 40 per cent silver. Of these, 130 million are to be manufactured and sold in uncirculated condition, and 20 million will be processed as proof coins, with the widest possible distribution among citizens interested in acquiring a few each. Continuing production of this denomination for general circulation will be in the cupro-nickel clad metal.~~

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The Act further provides for the removal of all silver from the dollar denomination and its coinage in the cupro-nickel clad composition. A special provision permits the Mint to strike, for sale to collectors, 150 million premium-priced dollar coins containing 40 per cent silver. These will be produced over a period of four to five years. Continuing production of the dollar denomination for general circulation will be in the cupro-nickel clad metal.

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AUTHORITIES FOR SILVER DOLLAR COINAGE

<u>Authorizing Act</u>	<u>Standard Weight</u>	<u>Standard Fineness</u>
April 2, 1792	416 grains	892.4
January 18, 1837	412-1/2 "	900.0
February 28, 1878	412-1/2 "	900.0
July 14, 1890	412-1/2 "	900.0
March 3, 1891	412-1/2 "	900.0
April 23, 1918	412-1/2 "	900.0
*December 31, 1970	379-1/2 "	400.0

SILVER DOLLAR COINAGE

Act Apr. 2, 1792:

From 1792 to 1805 -----	\$1,439,517	
During 1836 -----	<u>1,000</u>	\$ 1,440,517
Act Jan. 18, 1837: From 1839 to Feb. 12, 1873 -----		6,590,721
Act Feb. 28, 1878 (Bland-Allison Act) -----		378,166,793
Act July 14, 1890 (Sherman Act), to date of repeal of purchasing clause thereof Oct. 31, 1893 -----	36,087,285	
Act Nov. 1, 1893, to June 12, 1898 -----	42,139,872	
Act June 13, 1898, war revenue bill -----	<u>108,800,188</u>	
Act Mar. 3, 1887 and 1891, trade-dollar conversion		187,027,345
Act Apr. 23, 1918, Pittman Act replacement (re- presents equivalent number of dollars converted into bullion - 259,121,554 for export to India and 11,111,168 for domestic subsidiary coin):		5,078,472
Old design, since Feb. 21, 1921 -----	86,730,000	
Peace dollar, since Dec. 21, 1921 -----	<u>183,502,722</u>	
Act May 12, 1933 (sec. 43), Executive proclamation, Dec. 21, 1933 -----		270,232,722
Act June 19, 1934 (sec. 7), Executive proclamation, Aug. 9, 1934 -----		7,021,528
		53,029
Total -----		855,611,127

The Act authorizes the general coinage of a 75 per cent copper and 25 per cent nickel dollar coin to replace the former 90 per cent silver dollar. A provision is made for a special coinage of 150 million dollar coins with a 40 per cent silver content, these to be minted in proof and uncirculated condition over a period of four to five years, for sale as collector's items.

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(8/71)

TREASURY DEPARTMENT
WASHINGTON 25

THE UNITED STATES MINT AT SAN FRANCISCO

The discovery of gold at Coloma (Sutter's Mill) by John Marshall in 1848, was the world-echoing event which contributed to the recommendation by President Millard Fillmore in 1850 that a branch mint be established in California. Gold being mined in the hills had gone from a trickle to a deluge too heavy for facilities at the distant Philadelphia Mint to handle and much time was consumed in transporting the precious metal on its hazardous journey. The coinage situation in the West was in a chaotic state. Many different kinds circulated... French francs, Dutch guilders, Indian rupees, Mexican reals, English shillings, as well as our own American pieces... but even so, there was a scarcity, and gold dust, while acceptable was not a convenient medium of exchange. To remedy the difficulty, private mints sprung up which converted the gold into coins, but this was not the solution to the problem.

The United States Mint at San Francisco, California, was authorized by the Act of Congress approved July 3, 1852, and the coins produced were gradually replaced the miscellaneous assortment in circulation. In his Report written January 27, 1854, the Director of the Mint stated:

"The branch mint at San Francisco, California, it is expected will be ready to receive deposits and commence operations about the 1st of March next. In consequence of a change in the grade of the street on which the building is being erected, more time will be consumed in its completion than was anticipated. The machinery, which was constructed in Philadelphia, arrived there in good condition on the 15th of December last; but a portion of the fixtures and apparatus had not arrived on December 30th, date of my last advice, the vessel containing them having been out bound and forty-five days. These circumstances will probably delay commencement of coining operations until the time stated above. The coins to be issued by this branch of the Mint will be designated by the letter S on the reverse. It is proper to remark that the coins of the other mints are designated as follows: New Orleans by the letter O, Dahlberg, Dahlberg, C. The coins of the principal Mint are not marked by any letter.

B 30
(8/1)
(8/11)



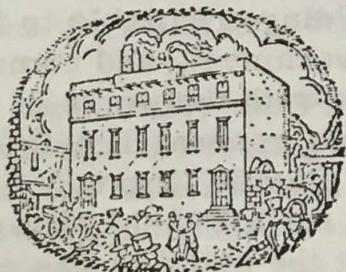
TREASURY DEPARTMENT
WASHINGTON 25

OFFICE OF
DIRECTOR OF THE MINT

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The United States Mint at San Francisco, California, was authorized by the Act of Congress approved July 3, 1852, and the coins produced there gradually replaced the miscellaneous assortment in circulation. In his Report written January 27, 1854, the Director of the Mint stated:

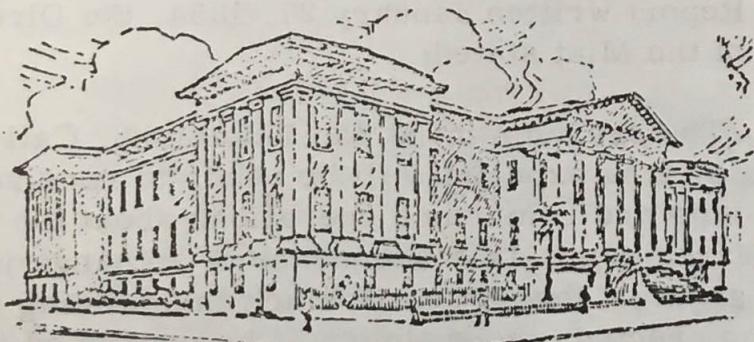


"The branch mint at San Francisco, California, it is expected will be ready to receive deposits and commence operations about the 1st of March next. In consequence of a change in the grade of the street on which the building is being erected, more time will be consumed in its completion than was anticipated. The machinery, which was constructed in Philadelphia, arrived there in good condition on the 12th of December last; but a portion of the fixtures and apparatus had not arrived on December 30th,

the date of my last advices, the vessel containing them having been out one hundred and forty-five days. These circumstances will probably delay the commencement of coining operations until the time stated above. The coins to be issued by this branch of the Mint will be designated by the letter S on the reverse. It is proper to remark that the coins of the other branches are designated as follows: New Orleans by the letter O; Dahlonega, D; Charlotte, C. The coins of the principal Mint are not marked by any letter."

The Mint commenced receiving deposits on the 3rd of April, 1854. There were some causes connected with the supply of materials that retarded and diminished the coinage operations during that year. However, \$4,084,207, all in gold pieces, was coined between April and December, 1854.

Operations were conducted in a small building upon Commercial Street, just sixty feet square. The Director remarked: "It is almost impossible to conceive how so much work can be well done, and so much business transacted safely, in so small a space. The entrance to the business office is up a steep pair of stairs and through a dark hall rendered unwholesome by the fumes of acids, and uncomfortable by the noise of machinery and the heat of the engine. The apartments of the different officers and the desks of the clerks are cramped and inconvenient, and the vaults depend for their safety chiefly upon the presence of well-tried watchmen." A notation indicates that there was "obtained also at the custom-house a good lock, which had been sent out from the department and which was placed upon the vault in the treasurer's office, where it was urgently needed."

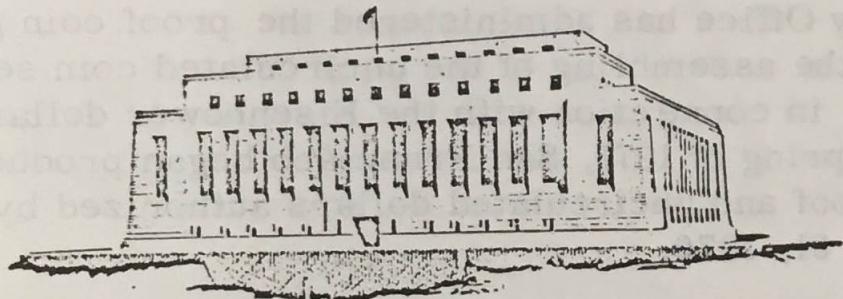


Completed and the work of fitting up the necessary machinery, fixtures and apparatus was begun. The new Mint at 5th and Mission was occupied in the summer of 1874, and was one of the best appointed Mints in the world. It was first considered unnecessarily large but the Director stated that " * * * in fitting it up with a refining and coining capacity equal to the present demand it has been found necessary to occupy the entire building."

The work of the San Francisco Mint was interrupted by the great earthquake of April 18, 1906. The structure and its contents were saved

About ten years later, the suggestion was made that there be purchased "a suitable site upon which should be speedily erected a mint building creditable to the Government, and commensurate with the wants of the great mineral districts of the Pacific Coast." It was not until 1872-73, however, that the building was com-

from the fire by intelligent and courageous work on the part of the Superintendent and employees, but as the fuel used for its melting, annealing, and assaying operations was city gas, the destruction of the gas works made a discontinuance of operations necessary. Moreover, the Mint, by reason of the destruction of the subtreasury and all of the banks of the city, became the only financial institution able to do business in the city and the agency through which all remittances to and from the city, and disbursements within the city were made. The Mint became the depository and treasury for the relief fund, and its Superintendent, Mr. Frank A. Leach, had many new and very important responsibilities suddenly thrust upon him, all of which were borne with fidelity and signal ability.



old building was located. Occupying a commanding site overlooking the city at Duboce and Buchanan Streets, it housed the most modern facilities of the day, and new equipment to replace worn and obsolete machinery.

Meanwhile, the Philadelphia and Denver Mints were being improved and it was the feeling that these expanded facilities would be adequate to meet the Nation's coin demand for some time to come. Therefore, as an economy measure, coinage operations at San Francisco were discontinued in March of 1955, the equipment was removed and most of the building was remodeled for occupancy by other agencies of the Government. Only a small area was retained by the Mint for the conduct of assay functions, including receipts of gold and silver deposits.

During the fall of 1963, it became apparent that a coin shortage was building up, and by July of 1964, emergency measures had been adopted to relieve the situation. One of these measures was the utilization of space in the San Francisco Mint building, a part of which was reacquired and adapted once again to the making of coins.

The steadily increasing demands of the Nation made mandatory a still further expansion of minting facilities, and in the summer of 1937, San Francisco personnel made another move, this time into an imposing marble edifice some distance from the principal business center where the

With the additional equipment secured from the Department of Defense, San Francisco began producing 1-cent and 5-cent coin blanks and took on annealing and upsetting operations also, thus lessening the load at the Denver Mint and allowing them more leeway for the other manufacturing functions. The finished blanks were then shipped to Denver for the final stamping process. This enabled the making of many more coins at Denver than would ordinarily have been possible.

Reactivation of minting operations at San Francisco was authorized by the Coinage Act of 1965, approved by President Johnson July 23rd, and on September 1st the presses began turning out the first coins struck there since coinage was discontinued ten years before. Cents and nickels have been manufactured for general use, but a full coinage program of all denominations for circulation is not anticipated in the foreseeable future.

The San Francisco Assay Office has administered the proof coin program since 1968, as well as the assembling of the uncirculated coin sets for collectors. Additionally, in connection with the Eisenhower dollar program inaugurated in the spring of 1971, San Francisco began producing both the 40 percent silver proof and uncirculated dollars authorized by the Coinage Act of December 31, 1970.

There are no facilities to accommodate visitors at the Assay Office on Hermann Street, since all available space is being utilized for personnel and machinery. However, back in the days when the Mint was open to the public, the visitor's register bore such notable signatures as Sarah Bernhardt, William Cullen Bryant, Henry Ward Beecher, General Grant, Marjory Rambeau, Rutherford B. Hayes, and Mark Twain, to name but a few.

San Francisco's Numismatic Service Division is housed in the Assay Office annex at 50 Fell Street. Here the public may tour an exhibit area featuring photographic displays of the coinage operations, historical pieces of equipment and other instruments and artifacts associated with the long history of the U. S. Mint in San Francisco. Also on exhibition, and available for purchase by visitors is a selected assortment of the national medals the United States Mint has produced since the birth of our Nation.

Prior to 1955, all coins manufactured at San Francisco bore the letter "S", in accordance with the custom of identifying branch mints. However, during the coin shortage, by provision of the Coinage Act of 1965, the mint mark was removed from all coins and was not carried on those dated 1965, 1966, and 1967. Commencing January 1, 1968, the practice was resumed, and the familiar "S" mark is again in evidence.



THE DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

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OFFICE OF
DIRECTOR OF THE MINT

PERCENTAGE COMPOSITION OF METALLIC COINS

COINS IN CIRCULATION U. S. MINT

The percentage composition of the metallic elements present in current U. S. coins follows:

One-Cent - 97% copper, 3% zinc
Five-Cent - 75% copper, 25% nickel

Prior to the passage of the Coinage Act of 1965, all of the circulating U. S. silver coins - the dollar, half dollar, quarter and dime - were composed of a silver-copper alloy containing 90% silver and 10% copper.

The 1965 Coinage Act removed all silver from the dime and quarter. These are now "clad metal" or "bonded" coins. The outside layers are composed of a 75% copper and 25% nickel alloy. The core contains pure copper. The outer layer is bonded to the core, and represents 1/16th of the total thickness of the coin. If the coin were to be melted, the resulting metal would be 6.33% silver and 91.67% copper.

The silver content of the half dollar was reduced from 90% to 40% in 1965, by the same Act, and became a "clad metal" coin. The outside layer is composed of a silver-copper alloy containing 40% silver and 60% copper. Each layer represents a little less than 1/16th of the total thickness of the coin. If the coin were to be melted, the resulting metal would be 40% silver and 60% copper.

Coinage legislation approved December 31, 1970, removed all silver from the half dollar, and also from the silver dollar (the last of which had been struck in 1965). Now, none of our circulating coins contain silver. All are 100% metal and contain 75% copper and 25% nickel, as described above.

Silver coinage was resumed in 1971, and those new circulating half dollar coins are 40% silver. Also a layered, or bonded piece, the outside is a 75% copper and 25% nickel alloy with a core of pure copper. Melted down, it would contain 40% silver and 60% copper.

The Mint is also authorized to strike silver Eisenhower dollars. These coins are not intended for circulation, do have legal tender status, and they are



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THE DEPARTMENT OF THE TREASURY
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PERCENTAGE COMPOSITION OF METALLIC ELEMENTS

PRESENT IN CURRENT U. S. COINS

The percentage composition of the metallic elements present in current U. S. coins follows:

One-Cent - 95% copper, 5% zinc
Five-Cent - 75% copper, 25% nickel

Prior to the passage of the Coinage Act of 1965, all of the circulating U. S. silver coins - the dollar, half dollar, quarter and dime - were composed of a silver-copper alloy containing 90% silver and 10% copper.

The 1965 Coinage Act removed all silver from the dime and quarter. These are now "clad metal" or "bonded" coins. The outside layers are composed of a 75% copper and 25% nickel alloy. The core contains pure copper. The outer layer is bonded to the core, and represents 1/16th of the total thickness of the coin. If the coin were to be melted, the composition would be 8.33% nickel and 91.67% copper.

The silver content of the half dollar was reduced from 90% to 40% in 1965, by the same Act, and became a "clad metal" coin. The outside layer is composed of a silver-copper alloy containing 20% silver and 80% copper. Each outer layer represents a little less than 1/16th of the total thickness of the coin. If the coin were to be melted, the resulting metal would be 40% silver and 60% copper.

Coinage legislation approved December 31, 1970, removed all silver from the half dollar, and also from the silver dollar (the last of which had been minted in 1935). Now, none of our circulating coins contain silver. All are the clad metal and contain 75% copper and 25% nickel, as described above.

Dollar coinage was resumed in 1971, and those now circulating bear the Eisenhower likeness. Also a layered, or bonded piece, the outside is a 75% copper and 25% nickel alloy with a core of pure copper. Melted down, it would contain 8.33% nickel and 91.67% copper.

The Mint is also authorized to strike silver Eisenhower dollars, which while they are not intended for circulation, do have legal tender status. They are sold to the public by the Bureau of the Mint for \$3 in uncirculated condition and \$10 in proof condition. These coins have 80% silver-20% copper surfaces clad onto a silver-copper core of such alloy as to make the whole coin 40% silver and 60% copper.

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